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November 30, 2007

## VIA ECF

The Honorable Sue L. Robinson  
United States District Court  
for the District of Delaware  
844 King Street  
Wilmington, DE 19801

**Re: *Callaway Golf Company v. Acushnet Company*  
USDC-D. Del. - C. A. No. 06-91 (SLR)**



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NEW YORK

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SILICON VALLEY

TWIN CITIES

WASHINGTON, DC

Dear Judge Robinson:

During the pretrial conference, the Court invited Callaway Golf to file a letter brief regarding the admissibility of selected news articles containing evidence of praise which Callaway Golf would like to use at trial. Callaway Golf has now reviewed the pool of articles which it intended to use and has identified eight which it would like the ability to present at trial. Acushnet objects to these exhibits arguing that they are hearsay.

Seven of the exhibits at issue contain statements by Acushnet's CEO Wally Uihlein.<sup>1</sup> As Callaway Golf noted during the pretrial conference, these are admissions of a party opponent—Acushnet's CEO—and are therefore admissible at trial. An out of court statement is not hearsay if it is, "offered against a party and is ... (C) a statement by a person authorized by the party to make a statement concerning the subject, or (D) a statement by the party's agent or servant concerning a matter within the scope of the agency or employment, made during the existence of the relationship..." Fed. R. Evid. 801(d)(2). Mr. Uihlein's statements fall under both of these exceptions to the hearsay rule.

Mr. Uihlein is Acushnet's Chief Executive Officer—he is the head of the company and is often the mouthpiece of the company to the outside world. As the Third Circuit has noted, "when a major company executive speaks, 'everybody listens' in the corporate hierarchy, and when an executive's comments prove to be disadvantageous to a company's subsequent litigation posture, it cannot compartmentalize this executive as if he had nothing more to do with company policy than the janitor or watchman." *Lockhart v. Westinghouse Credit Corp.*, 879 F.2d 43, 54 (3d Cir. 1989). Mr. Uihlein was the CEO of Acushnet when he made these statements to the press, and as part of his employment Mr. Uihlein regularly talks to

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<sup>1</sup> For the Court's convenience, these articles are attached as Exhibits A-H to this letter brief. The relevant portion of each article has been highlighted.

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the press about the golf industry and about Acushnet's products.<sup>2</sup> In fact, it is his position as CEO that gives him the authority to make statements in periodicals such as *Golf World* and *Golfweek*.

Allowing Mr. Uihlein's admissions into evidence is consistent with the purpose behind allowing statements of a party opponent at trial – specifically, Acushnet is in the best position to put on evidence to contradict the admissions of its CEO if they are not in fact true. Acushnet can call its own employees as witnesses to disavow Mr. Uihlein's statements (and apparently intends to do so). Had Acushnet allowed Callaway Golf to take his deposition,<sup>3</sup> Mr. Uihlein could have responded to these statements himself. Any possible argument of prejudice simply rings hollow.

Delaware courts have consistently held that out-of-court statements by high-ranking company officers, including CEO's, are admissible against the party in later court proceedings. For example, in *Tracinda Corp. v. DaimlerChrysler AG*, 362 F. Supp. 2d 487, 505 (D. Del. 2005) (Farnan, J.), the court allowed a witnesses to testify concerning out-of-court statements by Chrysler's Chief Executive Officer, noting that such statements were admissions of a party opponent. In *Callaway Golf Co. v. Dunlop Slazenger*, 2004 U.S. Dist. LEXIS 15498 at \*5-6 (D. Del. 2004) (Jordan, J.), the court allowed the admission of a letter written by a Callaway employee in the scope of his employment. In *Finch v. Hercules Inc.*, 1995 U.S. Dist. LEXIS 19805 at \*35-41 (D. Del. 1995) (Schwartz, J.) (unpublished), the court allowed statements by a party's CEO made in the Wilmington News Journal. Thus, party admissions, especially when made by a CEO, are not hearsay and should be admissible at trial against that party in later proceedings.

Acushnet attempted to argue at the pretrial conference that these exhibits are "hearsay upon hearsay" because the Uihlein quotations come from newspapers and magazine articles, not from live witnesses. These articles, however, are not being presented for the truth of the stories themselves, but for what Mr. Uihlein said. Because the articles are being used for non-hearsay purposes, they are admissible under Fed. R. Evid. 801. Also, as the Court noted during the pretrial conference, direct quotations in newspaper and magazine articles generally have sufficient guarantees of trustworthiness to allow their admission under Fed. R. Evid. 807, even where they do not also, as here, contain admissions by an opponent's CEO.

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<sup>2</sup> This is evidenced by numerous press releases containing statements by Mr. Uihlein, including the seven articles included with this letter brief.

<sup>3</sup> As Callaway Golf noted during the pretrial conference, as well as in its letter brief dated November 27, 2007 (D.I. 355), Acushnet prevented Callaway Golf from taking Mr. Uihlein's deposition during the discovery period.

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Page 3

In short, the Uihlein statements are admissions of a party opponent, are relevant to show what Acushnet's executives believed when they were designing and first releasing the accused products, and for these reasons attached Exhibits A-G should be admitted at trial.

The last exhibit, attached as Ex. H, is an article from the February 2007 issue of *Golf* magazine entitled "Great Leaps Forward." This article is not subject to a hearsay objection because it is not being offered for the truth of the matter asserted. Simply put, it does not matter whether the products identified in the article were in fact great advances. What is relevant is that a key industry publication said they were—and, thus, evidences praise from an objective source about the precise product at issue in this suit, the ProV1 golf ball. Callaway Golf, therefore, requests that attached Exhibit H should be admitted at trial.

Respectfully,

Thomas L. Halkowski

TLH:sb

Attachments

cc Clerk of Court (via hand delivery)  
Counsel of Record (via ECF)

80052287.doc

# Exhibit A

## Going to great lengths



TO HEAR PHIL MICKELSON TELL IT, THE top-secret Titleist prototype golf balls in his bag do everything but glow in the dark. They travel longer. They react like homing devices from 150 yards in, not juicing off greens like the old solid-core balls but sticking to putting surfaces like Velcro. And here's the scary part: They self-correct. "I tested a couple of other balls, two of the new ones on the market," Mickelson said last week. "I told [Acushnet president and CEO] Wally [Uihlein] at the U.S. Open, 'You've always had the best product on the market, but right now there are good products out there. I'd like to see what you have in R&D coming out.'"

That, as Uihlein admitted Monday, was the clarion call. Titleist had the patent on a new-age ball to counter the offensives mounted by Nike and Callaway, but Mickelson's nudge pushed Titleist's "Laboratory Test Ball" into production. As Uihlein said, "It would be foolish and naïve to think that 30 days after a discussion I had with Phil Mickelson that *voilà*, something falls out of the white-coated laboratory that represents the magic elixir."

Hey, whatever it takes. Mickelson had the Titleist prototypes in his bag Sept. 11 in his "Shell's Wonderful World of Golf" match against Fred Couples. He reached all the par-5s with nothing more than a 6-iron. On the final hole, he bombed a drive in the 445-yard range. "I'm playing a game right now that is different from any game I ever played," said Mickelson.

Over at Callaway, the spokesman is Arnold Palmer, as much a traditionalist as anyone in the game, the man who first whispered in Buzz Taylor's ear in 1998 that technology was threatening to ruin the integrity of the game, giving the then-USGA president a platform on which to stand. Two summers later Palmer is featured in a stunning new Callaway print ad, wearing a pink shirt, holding the company's red Rule 35 ball, grinning from ear to ear. There is not a word of type on the image—Callaway wants the picture to say it all. Palmer averaged more than 300 yards in driving distance at the Novell Utah Showdown in Utah last month—and shot 69, his low round of the year—using the Callaway ball. In a Callaway infomercial, the man ranked No. 1 in the *Golf World Business Personality Index* says the joy has returned to the game. It lends tremendous credibility to the hard-core efforts being made at Callaway's headquarters in Carlsbad to justify its \$170 million investment in a golf ball plant.

Nike, meanwhile, has Tiger Woods and his performance at the Canadian Open. Using his Tour Accuracy ball, Woods launched a drive at Glen Abbey's par-5 18th hole in the second round that traveled 380 yards. Two days later, on the same hole with the tournament on the line, he hit a 218-yard 6-iron from a fairway bunker that looked as though it was cutting into the

water, made a slight left-hand turn in the air and pitched 15 feet behind the flag. Afterward, he said he should have hit a 7-iron.

Woods has won six of nine starts since switching to the Tour Accuracy, including three major championships. He didn't three-putt once at Pebble Beach. He didn't hit a bunker at St. Andrews. He completed the career grand slam. Yet those two bombs in Canada were the shots that have come to define his phenomenal summer.

"We were hoping to get him in the ball after the majors," said Kel Devlin, director of tour operations for Nike. "Now we wish we had him in it before the Masters."

**The battle between Ely Callaway, Phil Knight and Wally Uihlein right now isn't about who can build the longest driver, but who can make the best solid-core, non-wound ball.**

The bottom line is this is more than a trend. When Mark O'Meara won two majors in 1998 with the Spalding Strata, it did not send Callaway, Nike and finally Titleist off in mad pursuit of making the equivalent three-piece, thin-covered ball. Now the game has changed. The battle between Ely Callaway, Phil Knight and Wally Uihlein right now isn't about who can build the longest driver, but who can make the best solid-core, non-wound ball.

If all the claims for these new solid balls are true, the USGA may be in a quandary. The USGA may need a standard other than the Initial Velocity Test and they are working on one. But construction delays have pushed back the introduction of its new golf ball monitor. If and when it establishes one, any roll back in standards could cost the USGA millions in legal fees, and if the battle goes to court, the manufacturers are likely to fight for every innovation that's in their research and development pipelines. "My reaction is not specific to what Tiger Woods or Phil Mickelson may be playing," insists Dick Rugge, senior technical director for the USGA. "The USGA has been studying balls for some time and is considering different options on what we might do in the future. We have not yet announced any particular plan in that regard. I think the results Mr. Woods gets are primarily based on his incredible skill."

For now, the scientists just keep pushing the envelope. In a telephone interview Sunday, Gary Player said he believes it's only a matter of time before an athlete comes along who is bigger and stronger than the 6-foot-2, 180-pound Woods and drives the first green at Augusta.

It sounds as though Phil Mickelson has a chance to do it next year.

# Exhibit B



# Inside look: Titleist's big makeover

BY JOHN STEINBREDER

Fairhaven, Mass.

**N**ot quite a year ago, in the weeks following the debut of the Pro V1 at the Invensys Classic in Las Vegas, Titleist executives were feeling good about the ball's introduction.

"We had a lot of momentum and awareness coming out of Vegas," says George Sine, vice president of golf ball marketing and strategic planning worldwide for Acushnet. "And that's just what you want with a new product."

The Pro V1's instant success – including play by tournament winner Billy Andrade and six top 10s – was a mixed blessing, however. The company was going to have to start making the balls available to consumers well before its planned March 2001 introduction – five months away – and had only about 1,000 dozen on hand, less than a month's inventory.

As limited quantities shipped to Sun Belt markets for sale in December, Titleist management began grappling with whether to undertake a vast conversion of much of its wound-ball production capability – even before the success of the Pro V1 was assured – that would end up costing \$15 million.

Now, with the company's makeover complete, it is being characterized as nothing short of a business miracle by at least one industry analyst.

"There were a number of days when we had cottonmouth and tight underwear," says Wally Uihlein, the chief executive officer of Acushnet Co., the parent of Titleist. "The anxiety level was extremely high because we were betting the farm on the success of this ball. We essentially elected to obsolete ourselves in a very important area and put everything behind the Pro V1."

Titleist executives recently told *Golfweek* how the company responded to events that followed the ball's introduction – and how it managed the rapid changover.

A year ago, the executives were saying very little, quietly preparing their response to those who questioned whether Titleist's

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see Titleist, page 23

## Titleist cont'd from p. 1

long-time stranglehold on the ball market might be in jeopardy – a number that grew dramatically after Tiger Woods switched to the Nike Tour Accuracy ball in May 2000.

Woods had been playing the Titleist Professional, a wound ball with a liquid-filled center. But when he teed up a solid Nike, he spurred a shift to nonwound balls as players sought more distance without sacrificing critical feel properties.

And most of Titleist's franchise for professional and serious amateur golfers centered around wound golf balls, such as Professional and Tour Prestige. When Woods made his change, Titleist was deriving 45 percent of its total ball revenues from wound products. So when the shift toward the use of solid construction balls among touring professionals began, Titleist seemed to be in a heap of trouble.

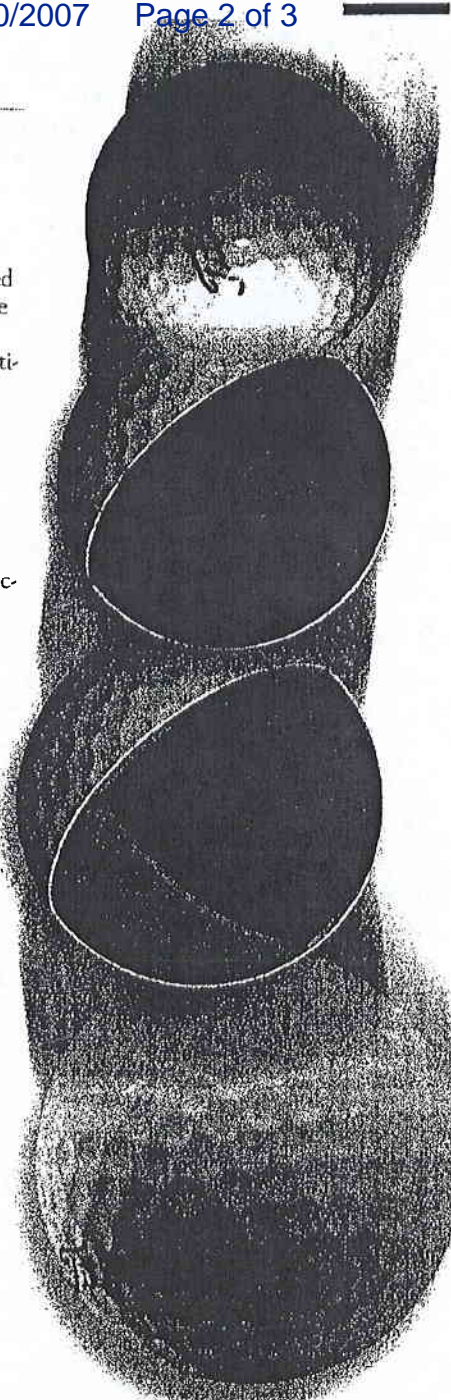
"That was certainly my take," says Casey Alexander, special situations analyst for Gilford Securities in New York. "At the end of last year, I considered Titleist to be the most at-risk ball company, primarily because of what was happening in that area and the fact that their premium ball business was mostly wound."

Nearly a year later, Alexander admits he was dead wrong.

"As far as I'm concerned, Titleist has pulled off a business miracle," says Alexander. "It has not only managed to hold onto its share of the ball business but also grow in what has been a brutally competitive market. The company has converted almost half its production capacity from one kind of manufacturing to another, and done so with remarkable speed and efficiency. And in the process, it has produced the hottest product in golf."

That product, of course, is the Pro V1, and almost anyone who carries a handicap has heard of it. The ball features a large rubber core, an ionomer casing and a thin urethane cover that combine to give greater distance and feel. Titleist spokesman Phil Mickelson calls it "the best ball that's ever been created," and dozens of touring pros, whether they are under contract to the Fairhaven, Mass., equipment maker or not, have rushed to put it in play. Weekend golfers practically dive into water hazards to fetch ones they dumped into the drink, and club pros have hoarded sleeves of Pro V1s like black-market diamonds, selling precious dribs and drabs to their members while they badder sales reps for more.

The product is so sought after that, according to Titleist executives, Pro V1 captured an astonishing 10.5 percent share of balls sales at on- and off-course golf specialty stores for June, just seven months after it went on the market.



How did Titleist pull it off?

It wasn't easy, it wasn't cheap, and it didn't happen overnight.

"We first started building Pro V1 prototypes in the mid-1990s," says Uihlein. "We had some of our Tour players hit what we called a Professional II, which had a urethane cover like the Professional but a solid core. However, we didn't think it was good enough to bring to market."

That didn't stop Titleist from continuing to work on that concept, and in 1997 the company filed its first patent for the future Pro

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V1. Development of the then-unnamed golf ball continued at a fairly steady pace through the 2000 PGA Merchandise Show in Orlando, Fla.

"But then things really accelerated," Uihlein says. "We had made the decision to wait and see what our competitors came out with at the show and where we had to be for our product to be better. And once we knew what they had, we really pushed on."

According to an industry executive who asked that his name not be used, Titleist officials were particularly impressed with the new Callaway Rule 35 golf ball, and they told the research and development team to come up with something better in very short order.

In June 2000, shortly after Woods officially switched to the new Nike Tour Accuracy, Titleist orchestrated what it called the 100-man march, in which it had more than 100 Tour players test its latest ball, comparing it with its own products as well as those produced by competitors.

"That lasted a couple of months, with Phil Mickelson being our Chuck Yeager, our lead test pilot," Uihlein says. "When all was said and done, we had between 80 percent and 90 percent saying they would put the new ball in play. So we were ready to go."

By that time, the "new ball" had acquired an official moniker, Pro V1, which was nothing more than a code name created by Bill Morgan, Acushnet senior vice president of golf ball research and development.

"We needed to give it a name, any name, so we could submit it to the USGA for approval," says Morgan.

The next step was to put the ball in tournament play, and that came last October at the Invenys Classic in Las Vegas when 47 PGA touring pros, about a third of the field, played the new Pro V1 after it made its debut on the U.S. Golf Association's conforming list. And just about everybody playing in the Vegas event was talking up the ball by the end of the tournament.

Even more players teed up the Pro V1 at the next Tour stop, and pros began converting in droves. The media quickly picked up the story, and that got the general golf public worked up. Everyone, it seemed, had to have the new ball, and the quirky code name Morgan had given it quickly became one of the most recognizable in golf. Shortly after the Las Vegas tournament, executives at Titleist decided to keep the Pro V1 name because it had gathered tremendous cachet in only a few weeks.

That presented a number of production difficulties, especially as it related to capacity. The original plan was for Titleist to keep producing urethane-covered golf balls at a rate of roughly 3.5 million to 4 million dozen a year,

with the Pro V1 eventually replacing the Professionals, Tour Prestiges and Tour Balatas it was making. All of that would take place at Ball Plant No. 1 in Acushnet, Mass., where the company had seven manufacturing cells.

"We had been making some prototype balls in April and May, and in the summer of 2000 we decided to dedicate one cell exclusively to Pro V1 production," says Morgan.

And at the time of the Vegas debut, Uihlein says the company only had about four weeks of inventory on hand, perhaps 1,000 dozen golf balls.

"Remember," Uihlein says, "we were planning for a March introduction. And that would have allowed us the time to build our production capacity."

But the consumer response to Pro V1 did not give Titleist that luxury of time, and the company feverishly began converting urethane-cover production to that new ball. (The Pro V1 cover is thinner than those used for Professional and Tour Prestige and the material is somewhat different.) Titleist also announced that it no longer would produce Tour Prestige or Tour Balata, and cut way back on the making of Professional. At the same time, Titleist began adding production cells, and by the middle of 2001 it had a total of 12 in operation, with more being planned for 2002.

"Not only were we getting almost 100 percent cannibalization on our urethane-cover balls, but we were also picking up share from some of our other lines, and from competitors," says Uihlein. "That's why the production numbers went up."

According to company officials, Titleist is producing urethane-covered balls at a rate of 5 million dozen a year, 95 percent of which are Pro V1s, and is gearing up to go to 6 million as it gets ready to introduce some new Pro V1 product early in 2002.

"We did in two months what we normally had to accomplish in six," says Sine. "But we had no choice."

Not surprisingly, it has not been a very stress-free undertaking.

"Yes, we were very confident about this ball because we were getting a lot of enthusiastic feedback from our Tour players," Uihlein says. "Still, it was a challenging process, and the speed at which this all took place is unprecedented, especially as it related to increasing capacity to meet the demand. I think it is the most massive paradigm shift ever seen in the golf ball category, and certainly the most intense and accelerated one in any product category I've ever witnessed."

Pretty big talk, to be sure. But people have been saying things like that about Pro V1 ever since Las Vegas.

True to its reputation, the ball has gone a long way in a very short time. ○



# Exhibit C

EXHIBIT

Tuesday, February 20, 2007

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SouthCoastToday.com &gt; Archives &gt; Economy hits golf industry Acushnet Co. layoffs: 7/21/02

**Economy hits golf industry****Acushnet Co. layoffs are just a symptom**

By AARON NICODEMUS, Standard-Times staff writer

FAIRHAVEN -- Wally Uihlein, head of The Acushnet Co., sees bad times ahead for the golf industry.

Research done by The Acushnet Co. and by other companies who monitor the health of the golf market have found that rounds of play at golf courses across the country are down. Retail sales of all golf merchandise are flat. Bookings at golf resorts are off. Corporate spending on custom golf balls is down significantly.

"Golf spending is discretionary income," said Mr. Uihlein, chairman and CEO of The Acushnet Co. "When the economy goes down, everyone looks at their portfolios, and they tighten up their spending. We get hit."

For the first time in more than a decade, The Acushnet Co. is laying off a significant number of employees. Two-hundred-ninety workers at the company's three golf ball manufacturing plants will not come back from a three-week summer break in August.

The announcement of layoffs ripples far beyond SouthCoast, whose residents will feel the pain of job losses. The Acushnet Co., makers of Titleist, Pinnacle, FootJoy and Cobra golf products, is considered the premier brand in the golf industry. The company owns 40 percent of the golf ball market in golf pro shops and golf specialty stores. More than one of every three golf balls sold anywhere in the world are made by The Acushnet Co.

So far, 2002 has been a very good year for The Acushnet Co. Through June, the company earned \$600 million in sales, an 8 percent increase over last year. Operating profit for the same period was \$95 million, up 4 percent.

But Mr. Uihlein says the short-term future of the golf market is in trouble, in large part because the economy is weak.

The fortunes of the golf industry are inextricably linked to corporate spending, according to Mr. Uihlein. Companies use golf courses as a venue to woo clients, and golf resort vacations are doled out as thank-yous to hard-working executives.

Is there any corporate gift more ubiquitous than a golf ball embossed with a corporation's logo? But corporations are buying fewer of them. Between one-quarter and one-third of all golf balls sold are corporate sales, according to the trade journal Golf World Business.

The Acushnet Co. has a facility in New Bedford that does nothing else but stamp the logos of corporations on one side of its golf balls (not the Titleist side, of course). But corporate sales are down 12 percent this year, and were down 12 percent last year, a 24 percent drop in sales in only two years.

How much corporations are willing to spend on specialty golf balls is a good indicator of corporate America's appetite for golf balls and other golf-related products, Mr. Uihlein said.

And so the company has decided to cut employees. Mr. Uihlein says the company last laid off employees in 1988, and was forced to shut down a manufacturing facility in 1982. **Short-term fix**

"I don't like having to make this decision," Mr. Uihlein said, calling the layoffs "one of the most difficult I've made in my 26 years with the company." He calls the move a short-term fix in direct response to a tightening of the golf market, and says he is not worried about golf's future, or The Acushnet Co.'s future in SouthCoast.

The golf ball maker has largely completed a \$20 million upgrade of new manufacturing equipment for Ball Plant I in Acushnet, and is still on track to spend \$21 million on an addition to Ball Plant II in the New Bedford Business Park.

"We don't make investments in the future like that lightly," he said. "We're committed to the area, and our future is here. You can reduce short-term spending without taking your eyes off the long-term investments."

Most of the 290 employees being laid off were hired in 2000, when the company ramped up production to meet demand for its popular Pro V1 golf ball, and to a lesser extent, its NXT line of golf balls. Most of the employees being laid off have only been with the company for two years, not that the layoffs are any less difficult or painful, he said.

"The Pro V1 saved this company," said Mr. Uihlein. When demand for that golf ball took off in 2000, the company added equipment and employees. With the layoffs, the company's total number of employees is back to where it was in 2000, at 2,086, he said.



PETER PEREIRA/The Standard-Times

Golfers take to the green at the new LeBaron Hills Country Club in Lakeville. While numbers locally are mixed, fewer rounds of golf are being played nationwide, a symptom of the economic woes plaguing the golf industry.

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The layoffs come as a direct result of the company's research and tracking of the golf industry's heartbeat. All the research points to a downturn in golf industry sales for the next six months.

There are a variety of indicators that The Acushnet Co. uses to make its decisions on how much raw materials to order and how much production capability to maintain.

One of the first indicators is rounds of play. Golf Datatech, a Kissimmee, Fla.-based company founded by a former Titleist vice president, tracks all kinds of golf market indicators, from rounds of play to golfers' attitudes to how well golf bags are selling. Its statistics are used to gauge the health of the industry by companies like The Acushnet Co. and by industry publications like Golf World, Golf Week and Golf World Business.

Golf Datatech was founded by David Overmeyer, a Mattapoisett resident who was a vice president of golf ball marketing at Titleist for eight years. **Down playing**

According to Mr. Overmeyer, rounds of play across the nation are down 3.2 percent this year, compared to last year, for January through May. Compared to 2000, rounds of play are down a total of 8 percent through May. Golf Datatech receives reports from 1,500 golf courses around the country each month.

April and May of this year were particularly bad months for rounds of play, each down 6 percent compared to last year.

Bad weather, especially in the midwest, has also had an impact. Golf courses in Wisconsin, Michigan and Illinois opened later this year, forcing down the number of rounds that could be played, Mr. Uihlein said.

Locally, rounds of play numbers vary widely.

Joel Baptiste, manager of the Heritage Hill Country Club in Lakeville, said the overall number of rounds is down.

"The beginning of the season was very wet, and lately it's been very hot," Mr. Baptiste said. "There are also a lot more golf courses in the area, a lot more competition."

At Hawthorne Country Club in Dartmouth, rounds of play are up significantly this year, by 18 percent, or about 400 rounds. The club's director of golf, Doug Turner, said a new irrigation system has improved the course considerably, so more members are playing more often. This winter did not have much snow, so golfers were playing in January and February. In the same months of 2001, the course was covered in snow.

Despite the large increase in rounds at Hawthorne Country Club, it has not translated into bigger sales at the pro shop. "It's been pretty flat, same as last year," Mr. Turner said.

At the Acushnet River Valley Golf Course, rounds of play have been up strongly in May and June, according to director of golf Ed Distefano. "But I know that nationally, rounds of play are down. It makes sense to me that they would have to cut back," he said of The Acushnet Co. "There are a lot of other companies out there making good products, a lot of competition. And they're fighting the recession, too."

The Acushnet Co. also keeps regular tabs on bookings at major resorts, where golf is a big part of the guests' leisure activities. "The bookings are off, and so we expect people to play less golf," Mr. Uihlein said.

For consumers, a shrinking market has meant lower prices for a dozen golf balls. Mr. Uihlein said the retail price for a dozen golf balls is down ten percent, meaning that a dozen balls costing \$20 a year or two ago now cost \$18. Competitors have cut prices even more steeply, he said.

"It's a good value for the consumer, but it's an ominous sign for retailers and manufacturers," he said. "When everyone is giving away product, that's not a good thing for us." Staff writer Aaron Nicodemus can be reached at (508) 979-4470 or by e-mail at [anicedemus@s-t.com](mailto:anicedemus@s-t.com)

This story appeared on Page A1 of The Standard-Times on July 21, 2002.



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# Exhibit D



# THE Bunker

GOLF NEWS AND VIEWS • EDITED BY GEOFF RUSSELL

## The Fall Offensive

*Manufacturers draw battle lines as new product is released*

The scene on the range at this week's Invensys Las Vegas Invitational was more like a demo day than a tour event. Titleist, Nike and Callaway all came to the TPC at Summerlin with new product. The PGA Tour is marketing this segment of the calendar as the Fall Finish, but in Fairhaven, Mass., Beaverton, Ore., and Carlsbad, Calif., the generals were clearly viewing this as their Fall Offensive:

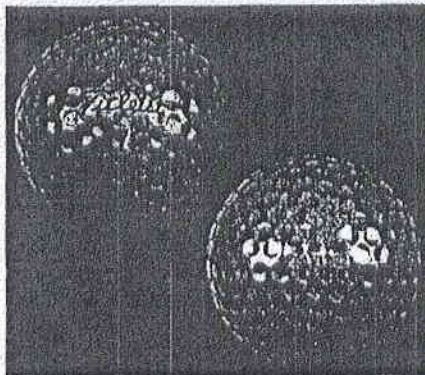
- The Acushnet Company has mounted a counterattack against Nike (Tour Accuracy) and Callaway (Rule 35) with the launch of its solid-core, three-layer Titleist Pro V1 392 ball, a product Phil Mickelson and Davis Love III have touted as equipment that will narrow the gap between them and Tiger Woods.

As many as 30 players were expected to use the V1 in Vegas, but the ball will not be ready for consumer distribution until 2001.

"Clearly, this is a bit of a Normandy landing," said Wally Uhllein, president and CEO of the Acushnet Company. "Apart from the fact [the V1] has been in development for as long as it has, our strategy is to watch what everybody else is going to do—the feeling is their first shot is their best shot—and respond appropriately."

- Nike Golf hoped to steal some of the spotlight by bringing out sets of full-cavity and half-cavity forged irons designed by Tom Stiles, the Texan whose résumé includes the popular Apex Plus by Ben Hogan. The clubs initials—JDI-H01 and the JDI-F01—play on Nike's "Just Do It" theme. Says Nike Golf president Bob Wood, "It's not whether we [begin selling irons], but how, when and who we do it with."

Kel Devlin, sports marketing director for Nike Golf, said there could be three or four PGA Tour players using the prototypes in 2001. Will Tiger Woods be using the clubs?



Titleist's Pro V1 392 ball is one of a series of recent equipment debuts from manufacturers.

"We've shown them to him, but the reality is we don't want him changing when he's playing so good," said Devlin. "He'll let us know if he's ready to fiddle."

Titleist is still paying Woods to use the 975D driver, prototype irons and Scotty Cameron putter.

- Callaway Golf has been touting an Oct. 18 announcement to key retail accounts and golf/business media as top secret, but indications are a legalized version of the ERC driver is in the pipeline. Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

Scott McCarron and Ben Bates praised the club at last week's Michelob Championship. So did Jim Thorpe in his Senior PGA Tour win. Bates used one at the Buick Challenge and averaged 283.3 yards off the tee—10 more than his season average. "I think it's going to be [Callaway's] most successful club since the original Big Bertha," said Bates.

## Stewart's mom seeks seat in Missouri House of Reps

Payne Stewart never sat still. It appears his mom doesn't, either. It has been a year since he died in a plane crash and Bee Stewart

## THE FRONT NINE

WHAT'S HAPPENING IN GOLF

1. **Europe hosts its United States to join the Solheim Cup.** Callaway, Nike and Acushnet will all have players competing in the event.

2. **Acushnet's new 392 ball is ready to go.** Titleist's Pro V1 392 ball is one of a series of recent equipment debuts from manufacturers.

3. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

4. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

5. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

6. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

7. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

8. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

9. **Callaway's new ERC driver is in the pipeline.** Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

# Exhibit E





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Oct. 17, 2000

## New Titleist ball is all the rage

### GolfWeb Wire Services

GAINESVILLE, Va. -- Phil Mickelson had been raving about Titleist's new solid-construction ball since he first tested it in July. When the ball finally made its debut, he wasn't alone.

Nearly one-third of the field at the Invensys Classic at Las Vegas used the Pro V1 392 ball, which features an unusually large core and extra-thin cover. That made Titleist not only the No. 1 solid ball (47 players) on the PGA TOUR last week, but also tops in wound ball (41).

"It goes to show you that we can take appropriate action to respond to changes in product performance warranted by the best players in the game," Titleist chief Wally Uihlein said.

It also was a response to Nike, Callaway and Spalding, which have touted trends away from the wound ball, of which Titleist has always been the leader.

Uihlein said that 55 percent of Titleist's sales are non-wound balls, so the company is hardly a newcomer to solid- construction technology.

He also said the patent on the technology for the new ball was issued in 1997, after two years of research. So what took so long to bring it to market?

Uihlein cited an old IBM strategy -- let everyone take their best shot, then answer.

"In a competitive environment, it's better to know what you're shooting at than shooting in the dark," Uihlein said. "We watched everyone launch their ships, then we responded."

Greg Norman practiced with the new ball Tuesday at The Presidents Cup, and as many as half of the 24 players at Robert Trent Jones Golf Club are expected to use it. Uihlein said he expects at least 50 players to switch at the Tampa Bay Classic.

### LPGA Q-school

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# Titleist scores big with new ball

BY JOHN STEINBREDER

Las Vegas

**P**eter Jacobsen was sitting at a table in the clubhouse of the TPC at Summerlin the day before the start of the Invensys Classic at Las Vegas when he started talking about the new Titleist golf ball. Currently called the Pro V1 392, it was being put in play on the PGA Tour for the first time that week.

"This ball feels good to me, and it feels good to a lot of people," he said. "In fact, it is so superior to anything else out there that I guarantee you the person who wins this tournament will be playing it."

Jacobsen did not do well in Vegas and finished tied for 52nd. But he proved to be a champion fortune teller. The tournament winner, Billy Andrade, did indeed play the new Pro V1. So did second-place finisher Phil Mickelson and the man who came in third, Jonathan Kaye. Taken together, six of the top 10 and ties used the new ball — putting an exclamation point on Titleist's entry into what has escalated into the most intensely contested segment of the golf ball market.

And the success of the Pro V1 introduction was not limited to the Invensys. In Rancho Cucamonga, Calif., Scott Petersen won the Buy.com Inland Empire Open with it. And over in England at the Dunhill Cup, two members of the winning Spanish team, José Maria Olazábal and Miguel Angel Martín, also played the ball.

In some ways, it is not so surprising that a player won the Las Vegas event with a Pro V1. After all, 47 competitors used it last week, about a third of the total field. Still, it was a remarkable debut, not only because Andrade won but also because so many people put it in play even though no one was under any contractual arrangement to play this ball.

"Ever since I first hit this ball, I wanted to play it," Davis Love III said on the range

before the tournament. "The softness of the cover brings it back to a Balata feel, but you gain distance at the same time."

Then Fred Couples came by. Unlike Love, he is not under agreement with Titleist and played something else in Las Vegas. But he seemed to be intrigued with the new ball, and when he saw a sleeve of them, packaged for the moment in an all-white boxes and sticking out of Love's bag, he walked over.

Couples, who endorses Maxfli balls, already knew a little something about the Pro V1 because Mickelson had played it in a Shell's Wonderful World of Golf match the two played last month. And word is that Mickelson out-drove Couples all day. "I've never seen anything like it in 20 years," Couples said as a small crowd gathered.

George Sine, the vice president of golf ball marketing and strategic planning for Acushnet Co., the parent of Titleist, was also roaming the range at Summerlin, and he talked about specifications of the Pro V1. "It represents the coalescence of three of our technologies," he said. "And it is the first time we have applied our expertise in large-core technology, multi-component technology and elastomer urethane technology into one product." (An elastomer resembles rubber.)

According to Sine, the new ball has a large rubber core that is 1.55 inches in diameter, which is the largest ever for a multi-layer ball, as well as an ionomer casing (ionomer refers to a class of plastics) and elastomer urethane cover. The construction is similar to that of Callaway Golf's Rule 35, Nike Golf's Precision Tour Accuracy and Precept's MC

Tour Premium.

The Pro V1, which will go to market under a different name, is being positioned as "yet another performance choice" that is expected to compliment, and not compete against Titleist's other urethane-covered balls, the Tour Prestige and Professional.

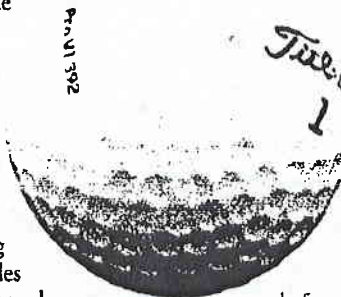
However, some industry analysts fear that such an introduction could harm Titleist's longstanding success with wound balls because the Pro V1 will, in fact, compete against those products.

Sine does not believe that will be the case. "I expect the demand for our wound products will continue to be strong," he says. "The things that wound technology afford players of all levels will not go away, and there will be plenty of player types who stick with it."

It may be several months before that audience is able to get their hands on the new ball. "I think there will be some very limited quantities available for retailers around the holidays," said John Clouse, merchandise manager for the Golf Galaxy outlets, "though it probably won't be until the spring before the Pro V1 will be really accessible."

But he doesn't think that will hurt Titleist in the least. "Especially after what happened this past week," he added. "The success on tour is a big help, and the wait will probably create even more demand for the ball. Good golfers are going to want to try it, and even if they can't get it right away, I think their demand for it will only get stronger. And that means the ball should be really well-positioned for the spring."

Only time will tell if his crystal ball is as good as Peter Jacobsen's. ○





## The Week |

■ **Philabuster** • Rival this: First, Mickelson snaps Tiger's win streak, then he catches Woods from behind.

■ **Hit in Miss.** • Steve Lowery finally gets it right. On his fifth try he holds on to a final-round lead.

■ **HurriKane** • Lorie needed 122 tries to get her first W but has since won three of nine starts.

■ **Yippee!** • We were starting to worry about Tom Watson's nerves. Guess it was just a case of rookie jitters.

■ **Front Men** • Darren Clarke and Lee Westwood take their race to supplant Monty down to the wire.

■ **PGA** Mickelson credited his new putter, a Scotty Cameron prototype with a teryllium insert, and ball, a Titleist Pro V1, for his two-stroke victory over Woods in the Tour Championship at East Lake Golf Club in Atlanta. . . . Lowery made a 40-foot putt for birdie to beat **Skip Kendall** on the first hole of a playoff at the Southern Farm Bureau Classic at Annandale Golf Club in Madison, Miss. . . . **Jim Furyk**, who sprained his right wrist at a Steelers-Ravens game in Baltimore two weeks ago when he slipped playing catch in the parking lot, withdrew from the Tour Championship and this week's American Express Championship. ■ **LPGA** Kane made four birdies on the back nine on Sunday, then birdied the first hole of a playoff against **Sophia Gustafson** in the Mizuno Classic at the Seta Golf Course in Otsu-Shiga, Japan. ■ **SENIOR** Watson's only win of 2000 came by a shot over **John Jacobs** at the Senior Tour Championship at the TPC at Myrtle Beach, S.C. . . . **Larry Nelson** tied for 10th to claim the money title with \$2.7 million. ■ **ALSO** At the Volvo Masters in Jerez, Spain, **Pierro Falke's** one-stroke victory over Clarke—who nearly missed his third-round tee time after locking himself in a bathroom—ensured a close finish in the race for the European money crown. With a week to go, Clarke leads Westwood by only \$93K, and one of them will end **Colin Montgomerie's** seven-year reign as leading money winner.

## UP and Down

Phil Mickelson	Tiger Woods
Tiger Woods	Byron Nelson
Bobby Jones	Tom Watson
Tom Watson	Leonard Thompson
Lee Westwood	Colin Montgomerie

# A fab five for the Pro V1

By James Achenbach

**F**ive years ago, the Titleist Pro V1 golf ball was introduced to the public. Those who attended the PGA Merchandise Show in January 2001, got a sneak preview. Around the United States, golfers were about to be exposed to the ball that would change golf.

The long-term effect of the Pro V1 wasn't immediately clear, but soon enough everyone would know the truth: The high-performance solid ball had arrived, and the wound golf ball was on its death bed.

The Pro V1 was a solid ball that appealed to touring pros. Although it made its official tournament debut Oct. 11, 2000, at the Invensys Classic at Las Vegas, it had been in development for more than five years.

Brad Faxon had been testing the ball off and on since 1996. Faxon's buddy, Billy Andrade, used the Pro V1 to win that coming-out event in Vegas.

"Five years," mused Faxon at the 2006 Sony Open in Hawaii. "That's an awful long time for a product on Tour to be around these days. Has it been the most successful ball ever? Probably."

"They took a long time to decide (to introduce it). There was a sound difference. The 'click' was different, and Titleist was wondering if players would switch to that. Once the players saw, hey, this could give us a huge jump in distance, and we'll still have control around the greens, it was a no-brainer."

Distance came from a high-energy solid core. Control and feel came from two separate covers, an inner cover (sometimes called a mantle or casing)

made of firmer Surlyn and an outer cover made of softer urethane.

Solid balls were not entirely new to the PGA Tour. Spalding had pioneered solid balls and even predicted the demise of the wound ball. However, solid balls historically had been plagued by spin issues. Most didn't spin enough, while a few spun too much.

Greg Norman became a fan favorite at least in part because of the gigantic amounts of spin he produced with Spalding's solid Tour Edition. Ironically, he would later say this cost him several tournament titles.

As good as the Pro V1 proved to be, Titleist kept working to make it better. Thus consumers ended up with two basic choices: the original Pro V1 and the somewhat firmer Pro V1x.

Golfers with extremely high swing speeds sometimes say they get slightly more distance off the tee and perhaps a lower trajectory with the Pro V1x. On the PGA Tour, about

65 percent of all Titleist players use the Pro V1x. This leaves 35 percent for the Pro V1. The percentages are reversed for the public (about 65 percent Pro V1 and 35 percent Pro V1x).

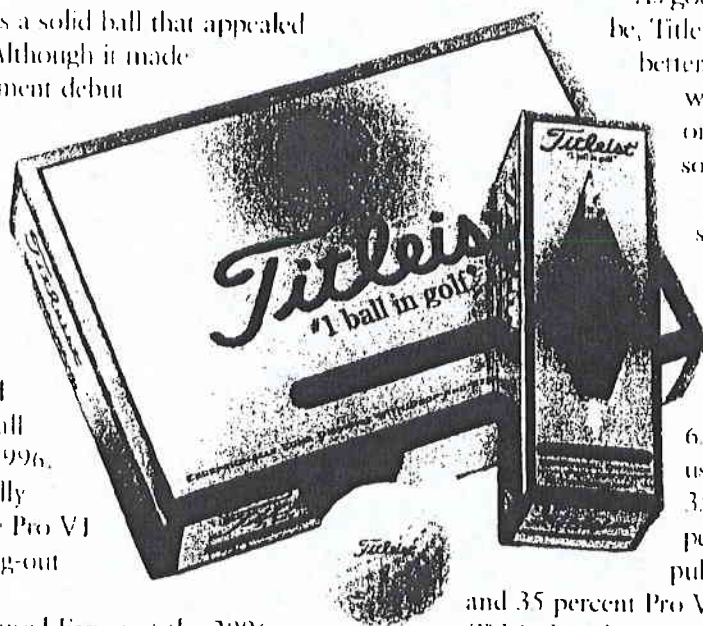
Titleist has shown no hesitation to place "improved" labels on the two balls, the original Pro V1 being "improved" three times and the Pro V1x once. The last time this occurred was March 2005, when both models earned improved status.

One more thing: Modern urethane-covered balls such as the Pro V1 seem to last forever. The outer covers do not easily scuff or shear.

"I went from using nine or 10 balls a round to using three balls," Faxon said.

As anniversaries go, this marks an important one, because the Pro V1 changed golf as we know it.

- Jeff Babineau contributed



# New Pro V1 models set to hit shops

By James Achenbach

**T**itleist is set to introduce two new models of the popular Pro V1 golf ball to consumers in 2003. The Pro V1x and the "new, improved" Pro V1 are expected to be available in golf shops this spring.

Two existing Pro V1 models, the Pro V1 and Pro V1 Star, were offered to golfers in 2002. The Pro V1 will be replaced by the "new, improved" version. Titleist officials are pondering the retail future of the Pro V1 Star.

Among touring pros who are Titleist users, the biggest buzz has been created by the Pro V1x. Several top players, including Phil Mickelson and Mark O'Meara, used the ball in off-season competition.

The Pro V1x contains larger dimples - 332 compared to 392 for the other Pro V1 balls. These 332 dimples are designed in seven different sizes.

Titleist has been largely silent about both new balls, but George Sine, vice president of golf ball marketing and strategic planning, did say the Pro V1x "is designed from core to cover to develop the type of performance that is particularly advantageous with high clubhead speed players."

Asked to define this performance, Sine said that the ball "delivers low spin on full shots and high-performance spin in the short game." Mickelson, a high-ball hitter, said the ball appears to fly slightly lower for him. O'Meara claimed he gained significant distance off the tee.

The "new, improved" Pro V1 also may have distance expectations attached to it. Several tour players who tested it were talking about a few extra yards off the tee without sacrificing any control around the greens.

The Pro V1x is the first member of the Pro V1 family with a dual core. The cast thermoset

polyurethane cover used on previous Pro V1 models is found on both new balls.

Counting these two additions, at least six different Pro V1 versions have been used by PGA Tour players - the original Pro V1, "improved" Pro V1, Pro V1 Star, Pro V1 Diamond, "new, improved" Pro V1 and Pro V1x.

The Pro V1 Star offers less spin, the Pro V1 Diamond more spin. The Diamond, however, has never been sold to consumers. Among PGA Tour pros who play Titleist balls, usage in 2002 was about 75 percent Pro V1 and 25 percent Pro V1 Star. According to statistics from the Darrell Survey, more than half of the balls used in all PGA Tour events in 2002 were members of the Pro V1 family.

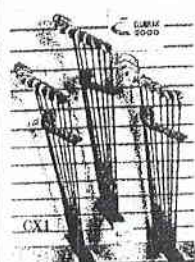
The suggested retail price of the new Pro V1 models is expected to be the same as previous Pro V1 choices, \$54 per dozen.

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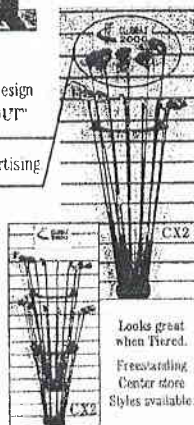
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**Golf World Business****Product Report****Wilson unveils demo program**

Wilson Golf's new Velocity Matters Challenges is a nationwide series of demo days at which golfers can test and win new Wilson golf equipment, as well as enter a drawing to win a trip for two to Ireland.

Velocity Matters Challenges are scheduled for 40 major U.S. markets, with the program starting March 12 in Orlando. The schedule is available at [www.wilsonvelocity.com](http://www.wilsonvelocity.com).

Participants at each Challenge site will hit five shots with the new Wilson Staff True Velocity ball and Wilson Deep Red II driver. A launch monitor will analyze their swings, and the golfer with the highest ball velocity in each

of the four age groups (50-plus, 40-49, 30-39 and under-30) for men and women in each city will win either the new Deep Red II Tour or Deep Red II Distance driver.

All participants attending the Challenge and registering for the chance to win a free trip for two to Ireland for three days of golf in the Dublin area will receive a free sleeve of Staff True Velocity balls. Each contestant's highest registered ball velocity will also then be posted on [www.wilsonvelocity.com](http://www.wilsonvelocity.com), where they can compare their score to other scores nationwide, as well as those of the company's touring pros.

—Steve Donahue

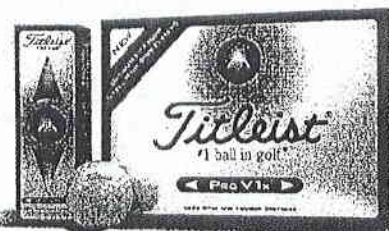
**TITLEIST DEBUTING PRO V1X, PRO V1**

Titleist's long-awaited new Pro V1x and Pro V1 balls (MSRP: \$56) will be available to the public April 1.

Both balls already have received plenty of ink thanks to their 2003 success on the PGA Tour, with the four-piece Pro V1x posting four victories and the new three-piece Pro V1 three.

One reason for its early success is the Pro V1x is designed for golfers with the highest swing speeds and high launch angles, like tour players. Its resilient dual core and urethane cover—with a 332-dimple pattern—combine to produce less spin off both driver and full-iron shots, resulting in straighter tee balls and full iron shots with a more penetrating ball flight vs. the new Pro V1.

Both new models include an ionomer mantle layer designed to promote distance



Titleist's new Pro V1x and Pro V1 golf balls will be available at retail April 1.

and control spin.

The new Pro V1 is designed for golfers with a wide range of launch conditions. Its reformulated core is designed to produce longer, more-consistent distance from tee-to-green than the previous Pro V1. The thin, urethane cover, with 392 dimples, produces spin on shorter shots similar to the old Pro V1.

—S.D.

**Industry Roundup**

Srixon Sports is unveiling a new ad campaign in *Golf World* and *Golf Digest* that doesn't even mention Srixon's name. The goal is to pique consumers' curiosity and drive them into golf shops and retail stores. "We don't think there's a lot of downside to it," said Mike Pal, Srixon's VP of marketing. U.S. KidsClub members (free by accessing [www.uskidsclub.com](http://www.uskidsclub.com)) can qualify for U.S. Kids Golf's "Every 6th Club Free" program by downloading an order form from the website and returning

it by mail with appropriate proof(s) of purchase and payment. Every sixth club is free, and can be any graphite composite- or steel-shafted iron or putter from the 2003 U.S. Kids line. The only charge is \$7 for shipping and handling for each free club. The program is available only to U.S. residents and excludes retailers. Tommy Armour Golf Company signed Craig Stadler to a multi-year endorsement deal to play Tommy Armour 845 irons through 2005. Firethorn has signed a four-year sponsorship deal with Ian Woosnam. *Golf Digest* has named Patty Stafford Southeastern sales manager.



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RESORT

## Pro V phobia curable at \$24.99 a session

I have been told I need therapy. Or at least a 12-step program. ... My name is Brian, and I have an obsession with Pro V1 golf balls.

I suspect I am not alone in this obsession. And the reason I have chosen to "out" myself publicly on this matter at this time has mostly to do with a recent visit to an Edwin Watts golf store in Orlando, Fla.

But first let me tell you a little more about my Pro V1 obsession: I hate losing Pro V1s so much that I am often unable to put them into play at all. The thought of losing a new Pro V1 off the first tee is especially abhorrent. Many times I have lost a Pro V1 during a round and been so upset that I have placed myself on "Pro V1 probation," forbidding myself from using another Pro V1 the rest of the day.

I recently received, as a gift, two dozen Pro V1s. And I almost fainted. Sometimes I feel as if I'm a collector and

Pro V1s are 18-carat, gold-encrusted, handmade glass, Russian czar Faberge eggs.

For those of you who may not know, the Pro V1 is Titleist's

wildly popular -- and not inexpensive -- two-piece ball that dominates the ball count at PGA Tour events and routinely sells out at pro shops all over the world. This is not to say other companies don't make good golf balls. Wilson's new True ball has wonderful playing characteristics, and I am very curious about the Hogan Apex Tour ball that Spalding is rolling out. Maxfli's Stratus, Callaways, Nikes ... I like 'em all just fine. There's just something about the Pro V1 -- more specifically, about losing a Pro V1, that has gotten under my skin and inside my head.

As a guest recently at a prominent private club in the Midwest, the member in our group pounded his drive out of bounds. He asked if anybody in our group had a ball in their pocket for his provisional. I did. It was, you guessed it, a new Pro V1. When the member pumped it out of bounds, I nearly went into acid reflux shock. When he paid me back two holes later with a Titleist DT, I quietly offered my suffering to the poor souls in Purgatory.

Anyway, getting back to Edwin Watts. While there I discovered a shelf of Pro V1

"practice" balls and another stack of Pro V1 "X-outs." They were marked down significantly from the regular Pro V1 price. And they made me stare. The regular Pro V1s were selling for \$39.99 per dozen. The ones marked "practice" were going for \$34.99. The X-outs were listed at \$24.99.

"Occasionally," said Edwin Watts employee Terry Lindberg when asked how often the Watts stores receive these balls. "Typically, they don't last a week."

I needed to know more. So I called the Titleist people at their headquarters in Massachusetts. I explained my phobia about losing Pro V1s to Titleist spokesman Joe Gomes.

"We make plenty of them," he offered politely.

Just as politely, I emphasized that I wasn't just another golf writer looking for another freebie. Gomes referred me to George Sine, Titleist's vice president for golf ball marketing.

Sine told me that Titleist expects to produce 8 million dozen Pro V1s in 2002. He said less than 1 percent of the "product stream" of Pro V1s doesn't pass Titleist's "top grade" standards for cosmetics or weight and size. Those balls become "practice" or "X-out" Pro V1s. Titleist releases them on an "as available" basis to its accounts. "Pricing," he said, "is at their discretion."

Both the practice Pro V1s and the X-out Pro V1s, he said, conform to U.S. Golf Association ball standards. The infinitesimal number of Pro V1s rolling off the line that don't conform, Sine said, are destroyed.

Destroyed?

My mind went foggy and my eyes got that dull look you see on the faces of unwed teen fathers on the "Jerry Springer Show."

"We recycle the materials," Sine said.

By now my head was reeling and my heart was racing. Why had I not been able to pull the trigger and actually buy a dozen of the X-outs? Deft work with a black Sharpie pen easily could have covered up the telltale markings. Nobody ever would have known. And how was I to come to grips with the stunning fact that 8 million dozen Pro V1 golf balls will go into circulation before the end of the year?

Sine reminded me that there is nothing new about selling practice balls and X-outs.

"It's not a strategy," he said. "It's a tactic."

This is all more than I can comprehend. ... My name is Brian, and I have an obsession ...



Brian Hewitt



Pro V1s are 18-carat, gold-encrusted, handmade glass, Russian czar Faberge eggs.

For those of you who may not know, the Pro V1 is Titleist's



"We recycle the materials," Sine said. By now my head was reeling and my heart was racing. Why had I not been able to pull the trigger and actually buy a dozen of the X-outs? Deft work with a black Sharpie pen easily could have covered up the telltale markings. Nobody ever would have known. And how was I to come to grips with the stunning fact that 8 million dozen Pro V1 golf balls will go into circulation before the end of the year?

Sine reminded me that there is nothing new about selling practice balls and X-outs.

"It's not a strategy," he said. "It's a tactic."

This is all more than I can comprehend. ... My name is Brian, and I have an obsession ...

Go deep • www.golfweek.com

7-26-02

# Exhibit F

10:WALLY UHLEIN

500-578-0021

10:10:02 09/07/2000

09/07/2000 09:00:00

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# GolfweekFax

Sept. 7, 2000

WEEKLY FAX NEWSLETTER PUBLISHED BY TURNSTILE PUBLISHING CO./COPYRIGHT 2000

EXTRA

## THE LATEST

For more than five months, an internal task force at Nike Golf has been exploring strategies to enter the golf club business – a debut that could possibly occur as early as next year, according to a company official.

There has been speculation about Nike Golf's entry into the club category, and comments from marketing director Mike Kelly are the company's first acknowledgment about the existence of a club task force and its plans.

Kelly said Sept. 5 there was no official timetable for the introduction of swoosh-branded clubs, but added that a 2001 debut was a possibility.

"There's a good chance that you'll see some kind of a Nike Golf club next year," said Kelly, declining to specify what time of year such a launch might occur.

The eight-member task force was formed in the spring to explore ways the Beaverton, Ore.-based company could manufacture clubs.

"We've discussed acquisitions and OEM agreements," Kelly said. "We've certainly considered designing it and then sourcing it out (to a contracted manufacturer). We've been meeting with independent designers, manufacturers, foundries and component suppliers both in the U.S. and around the world."

He would not identify potential business partners and insisted that no club deal has been finalized.

In addition to Kelly, the special committee includes the following Nike Golf staff: Bob Wood, president; Chris Zimmerman, general manager; Doug Holt, director of U.S. sales; Dean Harvey, director of international marketing; Kel Devlin, director of sports marketing; Stan Grissinger, category business director for golf balls; and Mark Thaxton, PGA Tour representative.

Davis Love III has signed a multiyear deal with the Acushnet Co. that commits him to using Titleist and FootJoy equipment through 2011.

According to an Acushnet press release, Love will continue playing a Titleist golf ball, driver and irons, carrying a Titleist golf bag and wearing Titleist headgear as well as FootJoy shoes and glove. Terms were not disclosed.

"Our entire company is ecstatic that Davis will remain part of the Acushnet Co. family for many years to come," said Acushnet chairman and CEO Wally Uihlein. "Nor only is Davis one of the premier golfers in the world, he is, more importantly, one of the game's great ambassadors."

The winner of 13 PGA Tour events, including the 1997 PGA Championship, Love has played Titleist balls and worn FootJoy shoes his entire professional career, which started in 1985. Five years ago, he began using Titleist irons. Love's deal with the company was set to expire at the end of the year, and there was much speculation that he would go elsewhere for his equipment in 2001 and beyond.

"I have trusted Titleist and FootJoy products all my life and look forward to our strong relationship continuing throughout my professional career," he said.

In addition to using Titleist clubs and balls, Love will continue to play a major role in the development of new products. He was involved in the launches of the Professional golf ball, the Titanium 975D driver and the DCI 990 irons. And he has been testing a new prototype golf ball that Titleist expects to bring to market next winter.

Charles Schwab & Co. Inc. and the PGA Tour announced the creation of The Schwab Cup on the Senior PGA Tour, a

multidimensional program to begin in 2001 that will provide Schwab a national marketing platform through the Senior Tour and its television broadcast partner, CNBC.

Financial details of the deal were not announced, but the Tour said the program is the largest alliance created in the 21-year history of the Senior Tour.

The key components of the four-year deal include establishment of the Schwab Cup, a seasonlong, points-based bonus program for players. The Schwab Cup will launch next year with the season-opening MasterCard Championship in Hawaii Jan. 19-21 and will conclude with the IR Senior Tour Championship Oct. 25-28.

Orlimar Golf is leaving the San Francisco Bay area after 40 years and moving its corporate headquarters to Carlsbad, Calif., a company executive announced Sept. 6.

"The impetus behind the decision to invest in this move is to be closer to our suppliers and to be able to bring new products and innovations to market more quickly and efficiently," said Bill Kirkendall, Orlimar's president and CEO.

The company, based in Hayward, Calif., plans to sign a long-term lease within the next three to six months in Carlsbad. Orlimar already operates a small research and development facility in San Marcos, east of Carlsbad.

Kirkendall said the move also will "allow us to continue building the strongest management team in the industry and continue our implementation of a competitive cost structure within Orlimar."

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## ★ Golf Pride wins the PGA Championship ★

The 82nd PGA Championship featured a spectacular finish. Golf Pride's numbers were equally as  
Grip Count: Golf Pride: 123, Nearest Competitor: 18  
Golf Pride Grips. The #1 Grip On Tour, By Far.

Source: Darrell Survey Company Based On The Majority Of Grips In Player's Bag.

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One day, September 6, 2000

Love re-signs with Titleist - GolfWeek.com

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## Love re-signs with Titleist

JOHN STEINBREDER, GOLFWEEK SENIOR WRITER

Davis Love III has signed a multi-year deal with the Acushnet Co. that commits him to using Titleist and Footjoy equipment through 2011.

According to an Acushnet release, Love will continue playing a Titleist golf ball, driver and irons, carrying a Titleist golf bag and wearing Titleist headgear as well as Footjoy shoes and gloves. Terms were not disclosed.

"Our entire company is ecstatic that Davis will remain part of the Acushnet Co. family for many years to come," said Acushnet chairman and CEO Wally Uihlein. "Not only is Davis one of the premier golfers in the world, he is, more importantly, one of the game's great ambassadors. Davis Love III represents character, integrity, dignity and an ongoing commitment to excellence. . . . He grew up with our brands and over the years he has become an important part of our golf ball and golf club development process."

The winner of 13 PGA Tour events, including the 1997 PGA Championship, Love has played Titleist balls and worn Footjoy shoes his entire professional career, which started in 1985. And five years ago, he began using Titleist irons. His deal with the company was set to expire at the end of the year, and there was much speculation that he would go elsewhere for his equipment in 2001 and beyond.

But in the end, Love decided to stay with Acushnet.

"I have trusted Titleist and Footjoy products all my life and look forward to our strong relationship continuing throughout my professional career," Love said in the release.

In addition to using Titleist clubs and balls, Love will also continue to play a major role in the development of new products. He was involved in the launches of the Professional golf ball, the Titanium 975D driver and the DC1 990 irons. And he has been testing a new prototype golf ball that Titleist expects to bring to market next winter.

Date Posted: 9/6/2000



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- Golf People
- Transactions
- Stocks
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Golf company wars heat up

Thursday, September 7, 2000

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## Golf company wars heat up

OAKVILLE, Ontario (AP) — Davis Love III turned down an offer from Nike Golf to play a ball similar to the one used by Tiger Woods, agreeing Wednesday to a multiyear contract extension with Acushnet Co. to stick with Titleist.

"Our entire company is ecstatic that Davis will remain part of the Acushnet Co. family for many years to come," chairman and CEO Wally Uihlein said in a statement.

He declined to disclose terms of the deal, only that Love will continue playing Titleist clubs and balls, and wear gloves and shoes by FootJoy, another Acushnet brand.

"When someone is throwing piles of money at you, you've got to take a look," Love said after his pro-am round at the Canadian Open. "It was awfully tempting. We're talking a lot of money — more than what you're used to. In the end, I wanted to be with Titleist."

The contract extension comes at an important time for Titleist, which lost Woods to Nike and Colin Montgomerie to Callaway Golf in a golf ball battle that continues to heat up.

"The game is on," Uihlein told Golf World Business. "As far as we're concerned, we're at war, and Love was our Midway. Anybody who thinks we're lying and dying, I've got news for them. We're beefing up, we're not backing off."

And Titleist appears to be rearming.

Love first tried the Nike Tour Accuracy, a brand used by Woods and Notah Begay, before the British Open and liked the ball well enough to consider leaving Titleist. What persuaded him to stay with Titleist was a new three-piece ball expected to be released later this year.

Love also got a new set of irons — 990bs — which are in his bag this week.

One industry source, speaking on condition of anonymity, also said Phil Mickelson considered shopping around for a new product until he tried a prototype of the new Titleist ball, which is expected to be on the U.S. Golf Association's next approval list.

"It's so good, it's a joke," Love said. "I called Wally after the NEC and said, 'I want to hit the new ball, and if it's it what I want, we'll talk.' As soon as I hit it, I called Wally and said, 'What are we going to do?'"

Titleist recently re-signed Ernie Els and Masters champion Vijay Singh. It also has deals with David Duval, Lee Westwood, Darren Clarke and Sergio Garcia, and is trying to keep Jesper Parnevik in its camp.

"We didn't want to lose him (Love)," Uihlein told the magazine. "We take very seriously any threat to our franchise and any attempt to derail our position in the marketplace."

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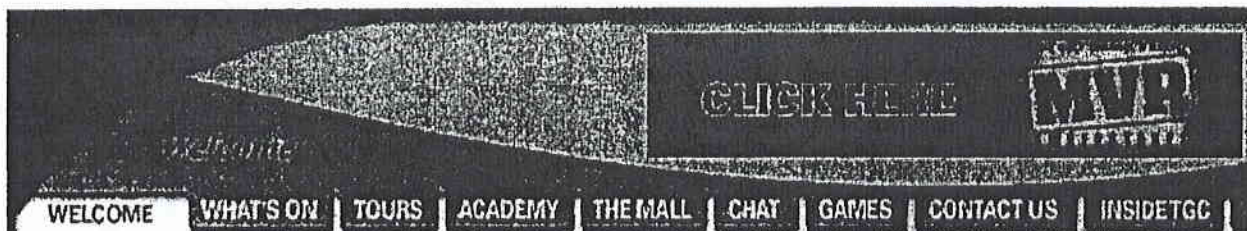
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AC0131562

http://www.thegolfchannel.com/core.asp?page=15110&select=287

Welcome - Barr Article Page

Thursday, September 7, 2000



## Business Edge -- 8/7/00

By Adam Barr - August 7, 2000

**LOVE REMATCH:** Davis Love III re-upped with Titleist and FootJoy in a big way, signing an endorsement agreement extension until 2010. That will put to rest speculation that DLIII was ready to jump to Nike.

Love, winner of 13 PGA Tour events and one major, the 1997 PGA Championship, will continue to sport Titleist and FootJoy logos head to toe. He'll play Titleist clubs, as he has for the past five years, and will continue to play the company's golf ball. (He's been testing the prototype of the same new model that Phil Mickelson will play next year.) He'll also carry the Titleist bag and wear Titleist headgear. Shoes and glove will be FootJoy.

"This is not just a relationship with Davis," said Titleist chief Wally Uihlein. "It goes back to our ties with the entire family." Titleist was tight with DLIII's late father, Davis Love, Jr., the noted teacher who died in a 1988 plane crash.

In recent weeks, Love and Jesper Parnevik were the subjects of rumors that had them switching from Titleist to Nike for golf balls. Watch this space for imminent news on the Parnevik front.

**AND THE WINE CELLAR WILL PROBABLY IMPROVE, TOO:** No one has turned a runner-up finish to more advantage than Jean Van De Velde, who let the Open Championship slip away spectacularly in 1999 at Carnoustie. Van De Velde has been a fixture on the international golf scene since then, so much so that he's signed Signature Sports Group Ltd. to handle his North American affairs. Signature, which also represents Tom Lehman, is run by Tom's brother Jim.

**WHAT IF?:** Speculation throughout the golf equipment industry is that Nike's best bet for getting into the golf club business would be to buy or get a license from Mizuno. Nike never discusses deals in progress, so even if it were true, they wouldn't be broadcasting it yet... but stay tuned.

**CUE THE TONY BENNETT MUSIC:** Surely they'll miss the Bay Area, but Orlimar Golf has decided to leave its Hayward, Calif. home after 40 years in and around San Francisco. The company will move to Carlsbad, Calif. to be closer to suppliers, and to be in the white-hot center of the golf industry. Callaway Golf, Taylor Made/adidas Golf, Cobra Golf, parts of Titleist and many other companies are based in or near Carlsbad, which is north of San Diego.

Orlimar already has a research and test facility in San Marcos, Calif., just inland from Carlsbad. CEO Bill Kirkendall said having everyone in one location will help the company focus on its new product goals.

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Page: 1

AC0131563



**ACUSHNET COMPANY****ACUSHNET COMPANY ANNOUNCES MULTI-YEAR DEAL WITH DAVIS LOVE III TO REMAIN TITLEIST AND FOOTJOY EQUIPMENT AMBASSADOR**

Fairhaven, MA (September 5, 2000) - Acushnet Company, the parent company of the Titleist®, FootJoy® and Cobra® golf equipment brands, announced today that it has agreed to a multi-year deal with longtime ambassador Davis Love III to continue playing its equipment. Love, who is currently the seventh-ranked golfer in the world, has trusted Titleist golf balls and FootJoy golf shoes exclusively throughout his career, and has played Titleist golf clubs for the past five years. Love, who turned professional in 1985, has won 13 PGA TOUR events during his illustrious career, including one major.

The agreement, which has been extended through 2011, provides for Love to continue playing Acushnet Company products, including a Titleist golf ball, driver and irons, carrying a Titleist golf bag, wear Titleist headwear, FootJoy shoes and glove. Terms of the multi-year agreement were not disclosed.

Commenting on the announcement, Wally Uihlein, Acushnet Company's President and CEO explained, "Our entire company is ecstatic that Davis will remain part of the Acushnet Company family for many years to come. Not only is Davis one of the premier golfers in the world, he is, more importantly, one of the game's great ambassadors. Davis Love III represents character, integrity, dignity and an ongoing commitment to excellence. Davis is an exemplary role model for the Titleist and FootJoy brands, for the PGA Tour, for the PGA of America and for everyone who plays the great game of golf".

"DLIII quote?"

The son of a highly regarded teaching professional, Davis Love III was born shortly after his father contended for the 1964 Masters. He attended the University of North Carolina and earned his PGA TOUR card through qualifying school in 1985. In 1987, Davis earned his first PGA TOUR victory when he won the first of his four career MCI Heritage Classic titles. He won his first major at the 1997 PGA Championship at Winged Foot by five strokes. That same year, he wrote *Every Shot I Take*, honoring his father who died in a plane crash in 1988 by chronicling his father's lessons in golf and life.

"Davis is more than just a golfer to Titleist and FootJoy," continued Uihlein. "He grew up with our brands and over the years he has become an important part of our golf ball and golf club development process. Any high performance product that has been introduced by Titleist over the past five years has most likely been tested by Davis. He is a perfectionist and has been instrumental in the continued success of our golf ball and golf club franchises. We will continue to work with Davis in his quest to become the best player he can possibly be."

Davis was instrumental in the successful launches of the Titleist Professional golf ball, Titleist Titanium 975D driver and Titleist DCI 990 irons, all equipment of which he continues to play. He also helped design the Titleist Forged DLIII wedge.

Davis' on-course success continues this year as he ranks among the top 10 in scoring average, driving distance, top 10 finishes and earnings.

Titleist, FootJoy, Cobra and Pinnacle® comprise the major golf brands of the Acushnet Company, an operating company of Fortune Brands, Inc. (NYSE-FO). To learn more about the Acushnet Company brands, please visit us online at [www.titleist.com](http://www.titleist.com), [www.cobragolf.com](http://www.cobragolf.com), [www.footjoy.com](http://www.footjoy.com), and [www.pinnaclegolf.com](http://www.pinnaclegolf.com), or call Joe Gomes, Director of Communications (508.979.3211).

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To: Davis Love III

From: WRU

Subject: Agreement and Press Release

DLIII:

As discussed I am forwarding a discussion sheet that contains the particulars of the agreement 2001-2011. The discussion sheet contains the Option A and Option B scenarios addressed in my e-mail of 9/1/2000.

In addition the discussion sheet has some suggested Incentive Schedules as promised.

Also enclosed is a potential press release. We would need a quote from you.

We can discuss the details as the week progresses. I did feel it necessary to get you something hard copy that we could discuss and review.

Also in the event we wanted to have the media cool their heels, a press release like this would do it.

Give me a call or send me an e-mail with your thoughts.

Your friend,

Wally Uihlein

A handwritten signature in black ink, appearing to read 'Wally', followed by a long, sweeping horizontal stroke.

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# Exhibit G

Bauer leads Futures Tour grads, p3

# Golfweek

GOLF'S NEWS LEADER • www.golfweek.com • AUGUST 18, 2001



Quick look, p14  
Bruce Lietzko captures first Senior Tour title at 3M Championship in Minnesota.

CW 0280775

## Inside look: Titleist's big makeover

BY JOHN STEINBREDER  
Fairhaven, Mass.

Not quite a year ago, in the weeks following the debut of the Pro V1 at the Invenys Classic in Las Vegas, Titleist executives were feeling good about the ball's introduction.

"We had a lot of momentum and awareness coming out of Vegas," says George Sine, vice president of golf ball marketing and strategic planning worldwide for Acushnet. "And that's just what you want with a new product."

The Pro V1's instant success — including play by tournament winner Billy Andrade and six top 10s — was a mixed blessing, however. The company was going to have to start making the balls available to consumers well before its planned March 2001 introduction — five months away — and had only about 1,000 dozen on hand, less than a month's inventory.

As limited quantities shipped to Sun Belt markets for sale in December, Titleist management began grappling with whether to undertake a vast conversion of much of its wound-ball production capability — even before the success of the Pro V1 was assured — that would end up costing \$15 million.

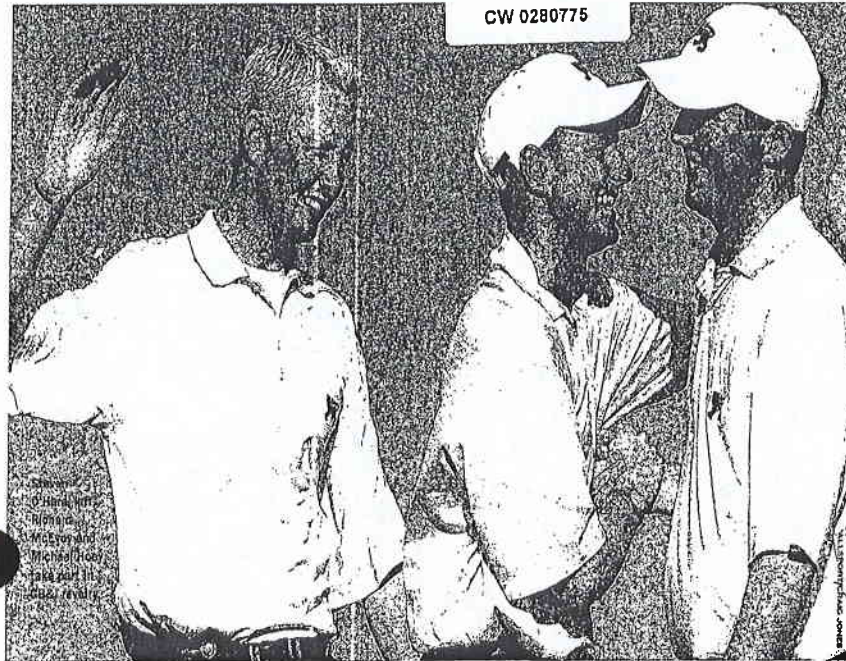
Now, with the company's makeover complete, it is being characterized as nothing short of a business miracle by at least one industry analyst.

"There were a number of days when we had cottonmouth and tight underwear," says Wally Uihlein, the chief executive officer of Acushnet Co., the parent of Titleist. "The anxiety level was extremely high because we were betting the farm on the success of this ball. We essentially elected to obsolete ourselves in a very important area and put everything behind the Pro V1."

Titleist executives recently told *Golfweek* how the company responded to events that followed the ball's introduction — and how it managed the rapid changeover.

A year ago, the executives were saying very little, quietly preparing their response to those who questioned whether Titleist's

see Titleist, page 23



## Walker walkover

BY RON BALICKI

Sea Island, Ga.

A flash bulletin to the U.S. Golf Association:

In the future, when selecting a site to hold the Walker Cup in America, do not, under any circumstance, choose one located in Georgia.

It's not that the Peach State doesn't have superb courses to stage the event or that it doesn't

provide some outstanding Southern hospitality. At this year's event, Ocean Forest Golf Club provided both in grand style.

It's just that, well, Americans can't seem to win on the soil that is famous for producing Vidalia sweet onions.

In 1989, when the Walker Cup was held at Peachtree Golf Club in Atlanta, Great Britain

## GB&I's historic rise has Georgia link

S. Ireland handed the United States its first-ever loss on American turf, 12½ to 11½.

It happened again Aug. 12 when, at this Rees Jones-designed course on the Georgia coastline, GB&I rolled to a stunning 15-9 victory, the same lopsided outcome it pulled off in 1999 at Naim (Scotland) Golf Club.

"It's even better than I dreamed it would be," said GB&I captain Peter McEvoy, who also directed the team two years ago. "It's a grand achievement for our players. They felt they didn't play well (Saturday), and we were all a bit disappointed. We had a bit of a stern chat (Saturday) night, and I told them to at least play to a better level."

"We were encouraged, however, in that we were only a point behind. This team played with a lot of common sense (Sunday). This is everything I could ever have asked for. It is just a fantastic feeling."

As in '99 when it won seven of the eight singles matches the final day, GB&I again dominated the last singles session going 6-1-1.

And, much like two years ago, it was England's Luke Donald, 23, a three-time first team All-American at Northwestern, and veteran Gary Wolstenholme, 40, leading the way.

Donald, who turned professional after the event, concluded his run in Walker Cup play over two competitions with a 7-1 record, including a 3-1 mark this year. He and Wolstenholme were the only returning members of the 1999 team.

"I can't think of a better way to end my

see Walker Cup, page 6

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Perspective, p31  
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**ACUSHNET COMPANY**

Wally Uiblein  
Chairman and Chief Executive Officer

August 2001

Dear Loyal Golfers,

As you undoubtedly know, the introduction of the Titleist Pro V1 golf ball has been an unprecedented success. Since its tour debut in October 2000, the Titleist Pro V1 has been the #1 ball on the worldwide professional tours. With this groundswell of tour usage and acceptance, word of Titleist's new high performance golf ball quickly traveled to players everywhere and demand grew prior to it even being introduced to the marketplace. As a result, we accelerated our planned introduction date by four months, the timing of which did not allow us to build adequate inventory to address the overwhelming consumer demand that would soon follow.

Our manufacturing facilities have been working overtime since the December 2000 marketplace introduction in an effort to supply golf shops with ample Pro V1 inventory. We have had to allocate Pro V1 shipments among all of our valued customers to ensure that each has at least a minimum supply. Unfortunately, we have put these same customers in a tough situation as they have been on the frontlines answering your questions about Pro V1 availability and shipment dates.

We want to thank you for your understanding and patience while we take the necessary steps to meet the Pro V1's phenomenal demand. This demand has catapulted the Titleist Pro V1 to an on and off-course combined market share of over 10% (June 2001 Golf Datatech), making it far and away the best selling golf ball in the industry. We would also like to share several important initiatives underway that are contributing to a rapidly improving inventory position this fall.

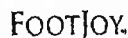
- Our associates have been working a 24-hour per day, 7-day per week Pro V1 production schedule. Dedicated work crews have continued production through the Memorial Day and Fourth of July holidays as well as during Titleist's traditional two week summer manufacturing shutdown for the first time in company history. The \$1.6 million in overtime and other expenses have delivered an incremental 250,000 dozen Pro V1 golf balls which otherwise would not have been available for sale.
- We're investing an additional \$14 million in capital equipment, both in core expansion and urethane elastomer capacity. This significant capital investment will contribute to our expanded capacity this fall as well as prepare us for future demand.
- To supply Titleist's 20,000 worldwide retail partners in 2001, our year-end manufacturing output of Pro V1 will reach 5 million dozen, a near 50% increase over last year's total urethane elastomer golf ball capacity.

On behalf of all Titleist associates, we thank you for making the Pro V1 your golf ball of choice and the best selling golf ball in the market. Once again, we appreciate your understanding and support.

Sincerely,



P.O. Box 965  
Fairhaven, MA 02719-0965



CW 0280776



# THE MONEY PAGE

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## SENIOR TOUR

2. <i>Blue Heron</i> (21)	0.00312 (21)	1.36	31. <i>Red-tailed Hawk</i> (2)	0.00012 (2)	0.0001
3. <i>Blue Jay</i> (26)	1.06745 (26)	10.5	32. <i>Screech Owl</i> (2)	0.00012 (2)	0.0001
4. <i>Gray Heron</i> (2)	1.63609 (2)	1.63	33. <i>Swainson's Hawk</i> (2)	0.00012 (2)	0.0001
5. <i>Great Egret</i> (2)	1.58642 (2)	1.58	34. <i>Tree Toad</i> (2)	0.00012 (2)	0.0001
6. <i>Green Heron</i> (2)	1.58642 (2)	1.58	35. <i>Turkey Vulture</i> (2)	0.00012 (2)	0.0001
7. <i>Great Blue Heron</i> (2)	1.13419 (2)	1.13	36. <i>Yellow-crowned Night Heron</i> (2)	0.00012 (2)	0.0001
8. <i>Great Horned Owl</i> (2)	1.04074 (2)	1.04	37. <i>White Heron</i> (2)	0.00012 (2)	0.0001
9. <i>Great White Egret</i> (2)	1.04074 (2)	1.04	38. <i>White-tailed Kite</i> (2)	0.00012 (2)	0.0001
10. <i>Great White Heron</i> (2)	1.04074 (2)	1.04	39. <i>White-throated Sparrow</i> (2)	0.00012 (2)	0.0001
11. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	40. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
12. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	41. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
13. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	42. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
14. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	43. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
15. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	44. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
16. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	45. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
17. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	46. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
18. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	47. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
19. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	48. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
20. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	49. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
21. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	50. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
22. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	51. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
23. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	52. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
24. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	53. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
25. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	54. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
26. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	55. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
27. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	56. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
28. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	57. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
29. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	58. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
30. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	59. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
31. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	60. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
32. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	61. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
33. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	62. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
34. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	63. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
35. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	64. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
36. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	65. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
37. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	66. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
38. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	67. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
39. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	68. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
40. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	69. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
41. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	70. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
42. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	71. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
43. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	72. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
44. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	73. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
45. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	74. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
46. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	75. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
47. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	76. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
48. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	77. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
49. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	78. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
50. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	79. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
51. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	80. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
52. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	81. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
53. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	82. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
54. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	83. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
55. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	84. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
56. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	85. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
57. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	86. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
58. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	87. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
59. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	88. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
60. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	89. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
61. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	90. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
62. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	91. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
63. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	92. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
64. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	93. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
65. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	94. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
66. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	95. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
67. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	96. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
68. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	97. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
69. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	98. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
70. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	99. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001
71. <i>Least Grebe</i> (2)	1.07133 (2)	1.07	100. <i>Yellow-billed Cuckoo</i> (2)	0.00012 (2)	0.0001

**BUY.COM TOUR**

1. Janet Adams (12)	\$137,090	14. Janice Jones (18)	\$47,250
2. George Hayes (16)	\$206,739	15. Sam Davis (11)	\$1,000
3. David Campbell (14)	\$465,574	16. Anne Brown (12)	\$7,125
4. Jonathan Byrd (12)	\$65,625	17. John Smith (11)	\$7,125
5. Robert Taylor (12)	\$100,000	18. David Jones (11)	\$7,125
6. Bob Peterson (17)	\$174,392	19. R. R. Davis (11)	\$7,125
7. Mike Peterson (14)	\$191,500	20. B. Williams (11)	\$15,625
8. John Smith (12)	\$100,000	21. J. Williams (11)	\$15,625
9. Pat Jones (12)	\$100,000	22. J. Williams (11)	\$15,625
10. Pat Jones (12)	\$100,000	23. Robert Jones (12)	\$7,125
11. Pat Jones (12)	\$100,000	24. Bob Williams (12)	\$7,125
12. A. Williams (11)	\$14,375	25. J. Williams (11)	\$15,625
13. David Jones (11)	\$136,310	26. J. Williams (11)	\$15,625
14. Michael Jones (11)	\$100,000	27. J. Williams (11)	\$15,625
15. John Jones (11)	\$131,450	28. J. Williams (11)	\$15,625
16. J. Williams (11)	\$136,310	29. J. Williams (11)	\$15,625
17. J. Williams (11)	\$136,310	30. J. Williams (11)	\$15,625
18. J. Williams (11)	\$136,310	31. J. Williams (11)	\$15,625
19. J. Williams (11)	\$136,310	32. J. Williams (11)	\$15,625
20. J. Williams (11)	\$136,310	33. J. Williams (11)	\$15,625
21. J. Williams (11)	\$136,310	34. J. Williams (11)	\$15,625
22. J. Williams (11)	\$136,310	35. J. Williams (11)	\$15,625
23. J. Williams (11)	\$136,310	36. J. Williams (11)	\$15,625
24. J. Williams (11)	\$136,310	37. J. Williams (11)	\$15,625
25. J. Williams (11)	\$136,310	38. J. Williams (11)	\$15,625
26. J. Williams (11)	\$136,310	39. J. Williams (11)	\$15,625
27. J. Williams (11)	\$136,310	40. J. Williams (11)	\$15,625
28. J. Williams (11)	\$136,310	41. J. Williams (11)	\$15,625
29. J. Williams (11)	\$136,310	42. J. Williams (11)	\$15,625
30. J. Williams (11)	\$136,310	43. J. Williams (11)	\$15,625
31. J. Williams (11)	\$136,310	44. J. Williams (11)	\$15,625
32. J. Williams (11)	\$136,310	45. J. Williams (11)	\$15,625
33. J. Williams (11)	\$136,310	46. J. Williams (11)	\$15,625
34. J. Williams (11)	\$136,310	47. J. Williams (11)	\$15,625
35. J. Williams (11)	\$136,310	48. J. Williams (11)	\$15,625
36. J. Williams (11)	\$136,310	49. J. Williams (11)	\$15,625
37. J. Williams (11)	\$136,310	50. J. Williams (11)	\$15,625
38. J. Williams (11)	\$136,310	51. J. Williams (11)	\$15,625
39. J. Williams (11)	\$136,310	52. J. Williams (11)	\$15,625
40. J. Williams (11)	\$136,310	53. J. Williams (11)	\$15,625
41. J. Williams (11)	\$136,310	54. J. Williams (11)	\$15,625
42. J. Williams (11)	\$136,310	55. J. Williams (11)	\$15,625
43. J. Williams (11)	\$136,310	56. J. Williams (11)	\$15,625
44. J. Williams (11)	\$136,310	57. J. Williams (11)	\$15,625
45. J. Williams (11)	\$136,310	58. J. Williams (11)	\$15,625
46. J. Williams (11)	\$136,310	59. J. Williams (11)	\$15,625
47. J. Williams (11)	\$136,310	60. J. Williams (11)	\$15,625
48. J. Williams (11)	\$136,310	61. J. Williams (11)	\$15,625
49. J. Williams (11)	\$136,310	62. J. Williams (11)	\$15,625
50. J. Williams (11)	\$136,310	63. J. Williams (11)	\$15,625
51. J. Williams (11)	\$136,310	64. J. Williams (11)	\$15,625
52. J. Williams (11)	\$136,310	65. J. Williams (11)	\$15,625
53. J. Williams (11)	\$136,310	66. J. Williams (11)	\$15,625
54. J. Williams (11)	\$136,310	67. J. Williams (11)	\$15,625
55. J. Williams (11)	\$136,310	68. J. Williams (11)	\$15,625
56. J. Williams (11)	\$136,310	69. J. Williams (11)	\$15,625
57. J. Williams (11)	\$136,310	70. J. Williams (11)	\$15,625
58. J. Williams (11)	\$136,310	71. J. Williams (11)	\$15,625
59. J. Williams (11)	\$136,310	72. J. Williams (11)	\$15,625
60. J. Williams (11)	\$136,310	73. J. Williams (11)	\$15,625
61. J. Williams (11)	\$136,310	74. J. Williams (11)	\$15,625
62. J. Williams (11)	\$136,310	75. J. Williams (11)	\$15,625
63. J. Williams (11)	\$136,310	76. J. Williams (11)	\$15,625
64. J. Williams (11)	\$136,310	77. J. Williams (11)	\$15,625
65. J. Williams (11)	\$136,310	78. J. Williams (11)	\$15,625
66. J. Williams (11)	\$136,310	79. J. Williams (11)	\$15,625
67. J. Williams (11)	\$136,310	80. J. Williams (11)	\$15,625
68. J. Williams (11)	\$136,310	81. J. Williams (11)	\$15,625
69. J. Williams (11)	\$136,310	82. J. Williams (11)	\$15,625
70. J. Williams (11)	\$136,310	83. J. Williams (11)	\$15,625
71. J. Williams (11)	\$136,310	84. J. Williams (11)	\$15,625
72. J. Williams (11)	\$136,310	85. J. Williams (11)	\$15,625
73. J. Williams (11)	\$136,310	86. J. Williams (11)	\$15,625
74. J. Williams (11)	\$136,310	87. J. Williams (11)	\$15,625
75. J. Williams (11)	\$136,310	88. J. Williams (11)	\$15,625
76. J. Williams (11)	\$136,310	89. J. Williams (11)	\$15,625
77. J. Williams (11)	\$136,310	90. J. Williams (11)	\$15,625
78. J. Williams (11)	\$136,310	91. J. Williams (11)	\$15,625
79. J. Williams (11)	\$136,310	92. J. Williams (11)	\$15,625
80. J. Williams (11)	\$136,310	93. J. Williams (11)	\$15,625
81. J. Williams (11)	\$136,310	94. J. Williams (11)	\$15,625
82. J. Williams (11)	\$136,310	95. J. Williams (11)	\$15,625
83. J. Williams (11)	\$136,310	96. J. Williams (11)	\$15,625
84. J. Williams (11)	\$136,310	97. J. Williams (11)	\$15,625
85. J. Williams (11)	\$136,310	98. J. Williams (11)	\$15,625
86. J. Williams (11)	\$136,310	99. J. Williams (11)	\$15,625
87. J. Williams (11)	\$136,310	100. J. Williams (11)	\$15,625

125. SiruW Lim (12)	27,735
126. SiruW Lim (12)	27,735
127. SiruW Lim (12)	27,735

16. <i>Men's All-American (2)</i>	181.13	12. <i>Stanford Cardinal (2)</i>	27.30
17. <i>Stanford Cardinal (2)</i>	153.55	13. <i>Stanford Cardinal (2)</i>	27.27
18. <i>North Carolina (2)</i>	153.50	14. <i>Stanford Cardinal (2)</i>	27.21
19. <i>Ohio State Buckeyes (2)</i>	173.36	15. <i>Stanford Cardinal (2)</i>	26.80
20. <i>Army Black Knights (2)</i>	171.45	16. <i>Stanford Cardinal (2)</i>	26.60
21. <i>Stanford Cardinal (2)</i>	171.45	17. <i>Stanford Cardinal (2)</i>	26.50
22. <i>Stanford Cardinal (2)</i>	153.03	18. <i>Stanford Cardinal (2)</i>	26.10
23. <i>Stanford Cardinal (2)</i>	150.97	19. <i>Stanford Cardinal (2)</i>	25.70
24. <i>Stanford Cardinal (2)</i>	143.92	20. <i>Stanford Cardinal (2)</i>	25.29
25. <i>Stanford Cardinal (2)</i>	138.29	21. <i>Stanford Cardinal (2)</i>	25.09
26. <i>Stanford Cardinal (2)</i>	131.46	22. <i>Stanford Cardinal (2)</i>	24.91
27. <i>Stanford Cardinal (2)</i>	128.12	23. <i>Stanford Cardinal (2)</i>	24.58
28. <i>Stanford Cardinal (2)</i>	120.76	24. <i>Stanford Cardinal (2)</i>	24.31
29. <i>Stanford Cardinal (2)</i>	120.76	25. <i>Stanford Cardinal (2)</i>	24.31
30. <i>Stanford Cardinal (2)</i>	117.43	26. <i>Stanford Cardinal (2)</i>	24.31
31. <i>Stanford Cardinal (2)</i>	117.43	27. <i>Stanford Cardinal (2)</i>	24.31
32. <i>Stanford Cardinal (2)</i>	113.05	28. <i>Stanford Cardinal (2)</i>	24.31
33. <i>Stanford Cardinal (2)</i>	110.48	29. <i>Stanford Cardinal (2)</i>	24.31
34. <i>Stanford Cardinal (2)</i>	104.80	30. <i>Stanford Cardinal (2)</i>	24.31
35. <i>Stanford Cardinal (2)</i>	95.90	31. <i>Stanford Cardinal (2)</i>	24.31
36. <i>Stanford Cardinal (2)</i>	95.90	32. <i>Stanford Cardinal (2)</i>	24.31
37. <i>Stanford Cardinal (2)</i>	95.90	33. <i>Stanford Cardinal (2)</i>	24.31
38. <i>Stanford Cardinal (2)</i>	95.90	34. <i>Stanford Cardinal (2)</i>	24.31
39. <i>Stanford Cardinal (2)</i>	95.90	35. <i>Stanford Cardinal (2)</i>	24.31
40. <i>Stanford Cardinal (2)</i>	95.90	36. <i>Stanford Cardinal (2)</i>	24.31
41. <i>Stanford Cardinal (2)</i>	95.90	37. <i>Stanford Cardinal (2)</i>	24.31
42. <i>Stanford Cardinal (2)</i>	95.90	38. <i>Stanford Cardinal (2)</i>	24.31
43. <i>Stanford Cardinal (2)</i>	95.90	39. <i>Stanford Cardinal (2)</i>	24.31
44. <i>Stanford Cardinal (2)</i>	95.90	40. <i>Stanford Cardinal (2)</i>	24.31
45. <i>Stanford Cardinal (2)</i>	95.90	41. <i>Stanford Cardinal (2)</i>	24.31
46. <i>Stanford Cardinal (2)</i>	95.90	42. <i>Stanford Cardinal (2)</i>	24.31
47. <i>Stanford Cardinal (2)</i>	95.90	43. <i>Stanford Cardinal (2)</i>	24.31
48. <i>Stanford Cardinal (2)</i>	95.90	44. <i>Stanford Cardinal (2)</i>	24.31
49. <i>Stanford Cardinal (2)</i>	95.90	45. <i>Stanford Cardinal (2)</i>	24.31
50. <i>Stanford Cardinal (2)</i>	95.90	46. <i>Stanford Cardinal (2)</i>	24.31

...\$76,467	31. Yang Kai (19 mins) ... \$26,566
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1. Josh Suss (13 events) ...	\$76,467	31. Young Kim (19 events) ...	\$26,306
2. Angela Summitt (13) ...	\$9,832	32. Elizabeth Brennan (16) ...	\$4,294
3. Jung Yoon Lee (16) ...	\$9,372	33. Hyeon Jang (17) ...	\$3,748
4. Ari Kan (16) ...	\$8,961	34. Grace Wilson (13) ...	\$3,367
5. Juana-Lucia Acosta (16) ...	\$1,510	35. Andrei Fedotkin (16) ...	\$1,004
6. Michele Faleri (13) ...	\$3,565	36. Oleni Ilin (13) ...	\$5,499
7. Javi Bero (13) ...	\$2,381	37. Tatyana Gulyaeva (13) ...	\$5,444
8. Myung Rolsky (13) ...	\$2,545	38. Christa Chubb (13) ...	\$7,711
9. Catherine Curran (13) ...	\$2,292	39. Ami Wilson (13) ...	\$4,279
10. Hyeon Jang (13) ...	\$2,430	40. Michele Trapani ...	\$4,151



# Tideist

long-time stranglehold on the ball market might be in jeopardy — a number that grew dramatically after Tiger Woods switched to the Nike Tour Accuracy ball in May 2000.

Woods had been playing the Tideist Professional, a wound ball with a liquid-filled center. But when he teed up a solid Nike, he spurred a shift to nonwound balls as players sought more distance without sacrificing critical feel properties.

And most of Tideist's franchise for professional and serious amateur golfers centered around wound golf balls, such as Professional and Tour Prestige. When Woods made his change, Tideist was deriving 45 percent of its total ball revenues from wound products. So when the shift toward the use of solid construction balls among touring professionals began, Tideist seemed to be in a heap of trouble.

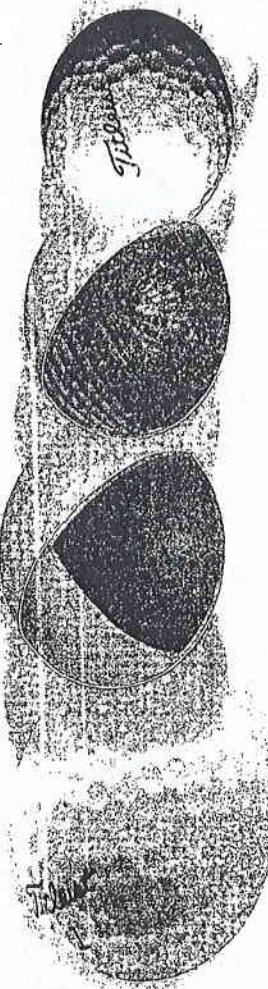
"That was certainly my rake," says Casey Alexander, special situations analyst for Gifford Securities in New York. "At the end of last year, I considered Tideist to be the most at-risk ball company, primarily because of what was happening in that area and the fact that their premium ball business was mostly wound."

Nearly a year later, Alexander admits he was dead wrong.

"As far as I'm concerned, Tideist has pulled off a business miracle," says Alexander. "It has not only managed to hold onto its share of the ball business but also grow in what has been a brutally competitive market. The company has converted almost half its production capacity from one kind of manufacturing to another, and done so with remarkable speed and efficiency. And in the process, it has produced the hottest product in golf."

That product, of course, is the Pro V1, and almost anyone who carries a handicap has heard of it. The ball features a large rubber core, an ionomer casing and a thin urethane cover that combine to give greater distance and feel. Tideist spokesman Phil Mickelson calls it "the best ball that's ever been created," and dozens of touring pros, whether they are under contract to the Fairhaven, Mass., equipment maker or not, have rushed to put it in play. Weekend golfers practically dive into water hazards to fetch ones they dumped into the drink, and club pros have hoarded sleeves of Pro V1s like black-market diamonds, selling precious dribs and drabs to their members while they budge sales reps for more.

The product is so sought after that, according to Tideist executives, Pro V1 captured an astonishing 10.5 percent share of ball sales at on- and off-course golf specialty stores for June, just seven months after it went on the market.



How did Tideist pull it off?

It wasn't easy, it wasn't cheap, and it didn't happen overnight.

"We first started building Pro V1 prototypes in the mid-1990s," says Uihlein. "We had some of our Tour players hit what we called a Professional II, which had a urethane cover like the Professional but a solid core. However, we didn't think it was good enough to bring to market."

That didn't stop Tideist from continuing to work on that concept, and in 1997 the company filed its first patent for the future Pro

V1. Development of the then-unnamed golf ball continued at a fairly steady pace through the 2000 PGA Merchandise Show in Orlando, Fla.

"But then things really accelerated," Uihlein says. "We had made the decision to wait and see what our competitors came out with at the show and where we had to be for our product to be better. And once we knew what they had, we really pushed on."

According to an industry executive who asked that his name not be used, Tideist officials were particularly impressed with the new Callaway Rule 35 golf ball, and they told the research and development team to come up with something better in very short order.

In June 2000, shortly after Woods officially switched to the new Nike Tour Accuracy, Tideist orchestrated what it called the 100-man march, in which it had more than 100 Tour players test its latest ball, comparing it with its own products as well as those produced by competitors.

"That lasted a couple of months, with Phil Mickelson being our Chuck Yeager, our lead test pilot," Uihlein says. "When all was said and done, we had between 80 percent and 90 percent saying they would put the new ball in play. So we were ready to go."

By that time, the "new ball" had acquired an official moniker, Pro V1, which was nothing more than a code name created by Bill Morgan, Acushnet senior vice president of golf ball research and development.

"We needed to give it a name, any name, so we could submit it to the USGA for approval," says Morgan.

The next step was to put the ball in tournament play, and that came last October at the Invenys Classic in Las Vegas when 47 PGA touring pros, about a third of the field, played the new Pro V1 after it made its debut on the U.S. Golf Association's conforming list. And just about everybody playing in the Vegas event was talking up the ball by the end of the tournament.

Even more players teed up the Pro V1 at the next Tour stop, and pros began converting in droves. The media quickly picked up the story, and that got the general golf public worked up. Everyone, it seemed, had to have the new ball, and the quirky code name Morgan had given it quickly became one of the most recognizable in golf. Shortly after the Las Vegas tournament, executives at Tideist decided to keep the Pro V1 name because it had gathered tremendous cachet in only a few weeks.

That presented a number of production difficulties, especially as it related to capacity. The original plan was for Tideist to keep producing urethane-covered golf balls at a rate of roughly 3.5 million to 4 million dozen a year,

with the Pro V1 eventually replacing the Professionals, Tour Prestiges and Tour Balatas it was making. All of that would take place at Ball Plant No. 1 in Acushnet, Mass., where the company had seven manufacturing cells.

"We had been making some prototype balls in April and May, and in the summer of 2000 we decided to dedicate one cell exclusively to Pro V1 production," says Morgan.

And at the time of the Vegas debut, Uihlein says the company only had about four weeks of inventory on hand, perhaps 1,000 dozen golf balls.

"Remember," Uihlein says, "we were planning for a March introduction. And that would have allowed us the time to build our production capacity."

But the consumer response to Pro V1 did not give Tideist that luxury of time, and the company feverishly began converting urethane-cover production to that new ball. (The Pro V1 cover is thinner than those used for Professional and Tour Prestige and the material is somewhat different.) Tideist also announced that it no longer would produce Tour Prestige or Tour Balata, and cut way back on the making of Professional. At the same time, Tideist began adding production cells, and by the middle of 2001 it had a total of 12 in operation, with more being planned for 2002.

"Not only were we getting almost 100 percent cannibalization on our urethane-cover balls, but we were also picking up share from some of our other lines, and from competitors," says Uihlein. "That's why the production numbers went up."

According to company officials, Tideist is producing urethane-covered balls at a rate of 5 million dozen a year, 95 percent of which are Pro V1s, and is gearing up to go to 6 million as it gets ready to introduce some new Pro V1 product early in 2002.

"We did in two months what we normally had to accomplish in six," says Sine. "But we had no choice."

Not surprisingly, it has not been a very stress-free undertaking.

"Yes, we were very confident about this ball because we were getting a lot of enthusiastic feedback from our Tour players," Uihlein says. "Still, it was a challenging process, and the speed at which this all took place is unprecedented, especially as it related to increasing capacity to meet the demand. I think it is the most massive paradigm shift ever seen in the golf ball category, and certainly the most intense and accelerated one in any product category I've ever witnessed."

Pretty big talk, to be sure. But people have been saying things like that about Pro V1 ever since Las Vegas.

True to its reputation, the ball has gone a long way in a very short time.

## INTERNATIONAL SCOREBOARD

Canadian		SECOND ROUND		Canadian Tour Futures Open		Ladies Euro		Euro Seniors		World Junior Cup		Asian PGA	
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PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
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PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14	
PGA Canadian Amateur Champ.		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14		PGA Tour, Aug. 14			

# Exhibit H



## INNOVATIONS

# GREAT LEAPS FORWARD

### THE EVOLUTION OF A GAME: 1890-TODAY

From persimmon woods to ProV1s, the modern era has spawned hundreds of important equipment innovations. Here are several groundbreakers that made the game more fun—and a whole lot easier.

By Cameron Morfit  
Photography by Jeff Ellis

Titanium Driver



Rubber-cored Ball



Hybrid Club



Over-sized Driver



Plastic Spikes

Persimmon Wood



Two-piece Ball

Steel Shaft



Cavity-back Iron



Multilayer Ball



Sand Wedge



Turn over  
for our  
special  
foldout



# GREAT LEAPS FORWARD

## 1890s

### Persimmon wood

INNOVATOR: *Unknown*

■ The first persimmons were plentiful, beautiful and way more durable than their birch-wood predecessors, even if early models [right] bore little resemblance to more artful persimmon iterations such as MacGregor's MT M85 Eye-O-Matic (1952-55), which is considered *the* classic. In 1987, persimmon woods were hanging on. (Louisville Golf still cranked out 4,000 clubs a week.) But a decade later, when the last of the superstar persimmon devotees—Justin Leonard and Davis Love III among them—switched to metal, the persimmon era ended.



## 1912

### Steel shaft

INNOVATOR E.H. Winkworth Scott

■ Scott patented a square steel shaft in the U.K., though it was at first used only in putters. Steel remained a mere novelty until it made its way into woods and irons around 1915; Allan Lard's perforated design [right] was one of the most popular early models. Steel's stability, consistency and versatility eventually set it apart from hickory, which was defunct by the mid-1930s. Still, the USGA did not allow steel-shafted clubs until 1926, and the R&A continued its ban until 1929.

Steel shafts received a chilly reception from golf's governing bodies.



## 1898

### Rubber-cored ball

INNOVATOR: *Coburn Haskell*

■ The wound-rubber Haskell ball [above] ended the gutta-percha's long reign in 1898. It caught fire in 1901, after its success in both the U.S. and British Opens. Built from a rubber core wrapped in a rubber thread encased in a gutta-percha sphere, the Haskell flew 20 yards longer than traditional "gutties." In 1908, William Taylor improved the design when he added dimples, which helped reduce drag and maximize lift. The modern golf ball was born.



## 1928

### Sand wedge

INNOVATOR: *Edwin MacClain*

■ Although Gene Sarazen is often credited for this invention, MacClain was the first to patent the concave-face technology [left] that helped dig the ball out of the sand. Bobby Jones proved as much when he used a sand wedge at the 1930 British Open on his way to winning the Grand Slam. Sarazen then tweaked the design, adding a generous flange and extra weight, and won the 1932 U.S. and British Opens before his wildly popular Wilson R-90 hit the market a year later.



## THE EVOLUTION OF

**Sticky business:**  
Golf Pride's first  
ravel-free grips.



CHUCK O'NEILL

# 1963

## Rubber grip

INNOVATOR: *Golf Pride*

■ Golf Pride's slip-on Victory grip (*above*) wasn't necessarily any easier to attach than wrapped leather—but it never unraveled. It also was conducive to a diagram of the proper grip and much easier to mass-produce, leading to lower prices for the consumer and bigger profits for Golf Pride, and later, its pitchman Ken Venturi.

# 1967

## Modern solid-core, two-piece ball

INNOVATOR: *Spalding*

■ The company's popular Executive model (*below*), which spun less and lasted longer, made the game more affordable to the masses. The Executive ball led to the introduction of Spalding's more popular Top-Flite, which featured a more durable synthetic cover. The Executive's two-piece, solid-core construction is still in use today.

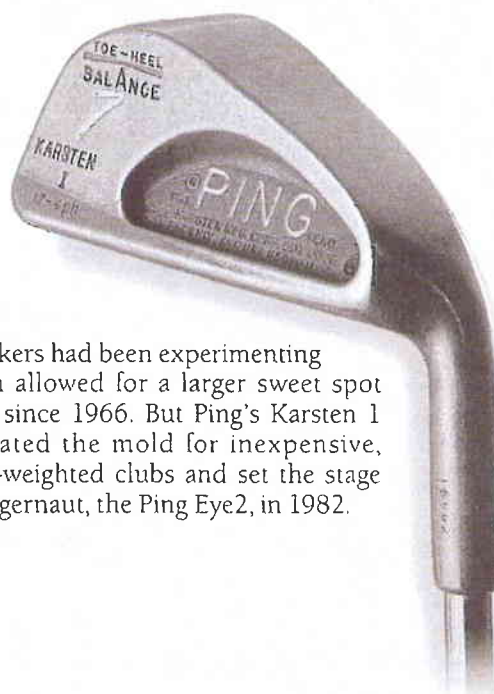


# 1968

## Mass-marketed cavity-back iron

INNOVATOR: *Ping*

■ American iron makers had been experimenting with casting, which allowed for a larger sweet spot than forged blades, since 1966. But Ping's Karsten 1 casting (*above*) created the mold for inexpensive, forgiving, perimeter-weighted clubs and set the stage for a commercial juggernaut, the Ping Eye2, in 1982.



# 1979

## Mass-marketed metalwood

INNOVATOR: *TaylorMade*

■ Eighty-eight years after the first metalwood, TaylorMade's traditional-shaped metal driver (*below*), designed by Gary Adams, minimized the damage on heel-toe hits and eclipsed Scotsman William Currie Jr.'s innovative gunmetal 1891 design and Pinseeker's 1976 attempt. Ron Streck became the first PGA Tour pro to play the club, and TaylorMade ruled the metal market for the next 12 years.



For many years,  
TaylorMade's  
metalwood set  
the standard.



## GAME 1890-PRESENT



1992

## Plastic spikes

INNOVATORS:

Faris McMullin  
and Ernie Deacon

It was easier on your back, gentler on your greens (especially if Vijay Singh is playing in the group behind you in the Masters) and less lightning-friendly, soft spikes [above] changed the game from the ground up. The original fan-like spiral design, later acquired and marketed by Softspikes, was dreamed up by the Boise, Idaho, tandem of McMullin and Deacon after several Western golf associations enforced a winter spike ban. Wynstone Golf Club in Illinois led the way in banning metal spikes.



Bertha was big, though she'd soon get much bigger.

1991

## Oversized driver

INNOVATOR: Callaway

It didn't have a dimpled head like TaylorMade's earliest effort, but the first thin-walled, oversized steel driver, named for a German cannon in World War I, was supremely easy to hit thanks to its huge sweet spot. The original Bertha [right] was one of the most influential clubs of the last century and put Callaway on the golf equipment map.



Burn, baby, burn!  
TaylorMade's first  
titanium driver lit  
up the market.

1995

## Titanium driver

INNOVATORS: Callaway and TaylorMade

By the mid-1990s, drivers generated 20 percent more profit for manufacturers than other clubs, thanks in large part to the introduction of titanium, a lighter, stronger-than-steel material that allowed manufacturers to build bigger clubheads with thinner walls. Callaway's Big Bertha [left] and the TaylorMade Burner [above] led the way, but Cleveland, Cobra, Titleist, Nike and Ping also joined the party, doubling their combined market share to 28 percent from 1999 to 2004.

The Strata flew long  
and checked hard.



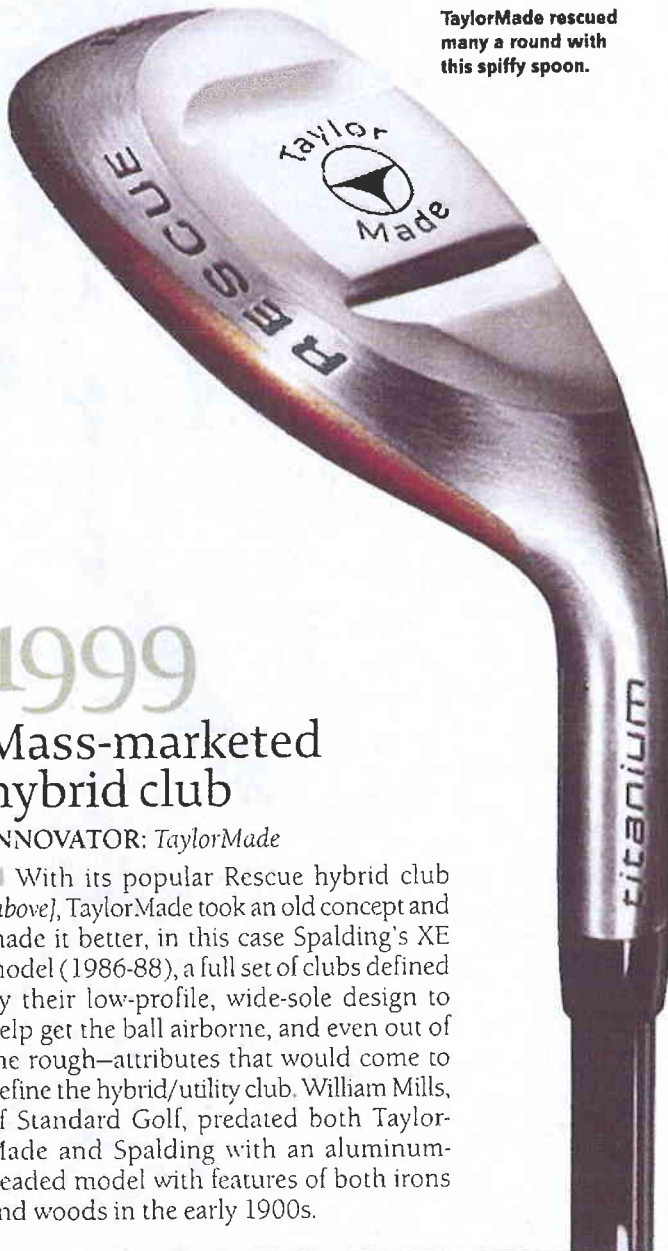
# 1996

## Multilayer ball

INNOVATOR: Top-Flite

■ Soon after its introduction, Top-Flite's Strata [left] garnered a dedicated following where it counts most: on the PGA Tour. Jim Furyk and Hal Sutton were among the big names to recognize the high-tech breakthrough of golf's first multilayered ball, which flew farther than pillowy-soft balatas but was just as obedient on the greens.

TaylorMade rescued  
many a round with  
this spiffy spoon.



# 1999

## Mass-marketed hybrid club

INNOVATOR: TaylorMade

■ With its popular Rescue hybrid club [above], TaylorMade took an old concept and made it better, in this case Spalding's XE model (1986-88), a full set of clubs defined by their low-profile, wide-sole design to help get the ball airborne, and even out of the rough—attributes that would come to define the hybrid/utility club. William Mills, of Standard Golf, predated both TaylorMade and Spalding with an aluminum-headed model with features of both irons and woods in the early 1900s.

# 2000

## Urethane-covered three-piece ball

INNOVATOR: Titleist

■ Tiger Woods switched from a wound-construction Titleist ball to a two-piece Nike in May 2000 and blew away the competition to win four straight majors through the 2001 Masters. But Titleist's answer, the Pro V1 [below], proved more dominant than Tiger himself. With its superior mix of distance and control around the greens, the ball signaled doom for the wound ball as it became the industry leader almost the minute it entered the market in the fall of 2000.



Photography from  
Jeff Ellis'  
The Clubmaker's Art



# INNOVATIONS CLUB DREAD

For every two-piece ball and titanium driver that revolutionized the game, there have been thousands of innovations that failed to take flight. Here are some of our favorites.



## The anti-slice driver

■ In the late 1920s, the Arden Company hyped this Jaws look-alike as the ultimate "anti-slice driver." The wings were built to stabilize the club through impact and the fin improves lateral stability. Too bad Greg Norman wasn't around to promote it.



## The forked shaft

■ Isaac Palmer's forked-shaft driver and iron from 1901 hinged on his contention that extending the shaft to both the heel and toe would reduce clubhead twist at impact. The clubs were a bust, but Palmer didn't give up: his fork-hosel putter was a hit a few years later.



## The adjustable-weight putter

■ If you think your TaylorMade driver is cutting edge with its moveable weights, then you weren't alive in the '20s. About 80 years ago, this MacGregor putter came with a set of lead weights, and the cylinder doubled as an alignment aid.



## The rake

■ These toothy irons from around 1910 were built to help golfers get out of sand or casual water. Decades later, Arthur Fonzarelli created a new demand for them when he started carrying one in his back pocket.



## The alignment-bar putter

■ The tail extending from the back of the putterface on this Arthur Hardingham design from 1905 was helpful for lining up putts—and picking ice. The back of the alignment bar curved up to prevent the club from nicking the ground during the backstroke.



## The telescopic putter

■ Designed by George Rees in 1916, this club would have been right at home in Inspector Gadget's golf bag. The telescoping alignment rod collapsed and swung into a cavity hidden in the back of the blade.



## The Simplex

■ This wooden niblick, patented by Francis Brewster in 1897, was from a family of clubs designed to take the place of irons. Brewster believed that if aligning the shaft directly behind the center of impact worked for hammers, it should work for golf clubs, too.



## The Streamliner driver

■ This sleek, compact driver from 1937 concentrated all its weight directly behind the ball. One problem: It was about as forgiving as a stood-up prom date. ("Oh, baby, forgive us. We totally thought the prom was tomorrow night!")



## The adjustable-loft iron

■ Why carry an entire set? By turning the wing nut on the hosel of this do-it-all club from 1900, you could hit any iron you wanted. Though a clever concept, this design was doomed when it was named "Ugliest Club of the Century" in 1901.



## The ring mashie

■ W.G. Roy dreamed up this bagel-iron in 1876 to help golfers escape from water, casual or otherwise. Roy's iron quickly proved impractical, however, as it was almost impossible to avoid striking the ball twice, an infraction that results in loss of hole.